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GENERAL STATISTICS BRANCH

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FEBRUARY, 1930

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## REVUE DE LA SITUATION ÉCONOMIQUE

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# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. V

OTTAWA, FEBRUARY, 1930

No. 2

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## THE CURRENT BUSINESS SITUATION IN CANADA

### SUMMARY

Industrial production made moderate recovery in January after the sharp reaction in the last quarter of 1929. After adjustment for seasonal tendencies manufacturing, mining and construction were more active in the month under review. Curtailment was observed in the output of newsprint, while the exports of lumber indicated expansion in demand from external markets. Marked gains were shown in the output of steel, and the production of pig iron was substantially greater. The increase in the production of automobiles over December, after adjustment for seasonal tendencies, was 88 p.c. Production is normally only slightly greater in January than in December, while 10,388 units were produced in the first month of the year compared with 5,495 units in December. The imports of petroleum and rubber were also much greater in January than in the preceding month, adjustment being made for seasonal tendencies. The index of manufacturing production, summarizing conditions in the major industries, was 151.3 in the month under review, compared with 148.3 in December.

The construction industry booked a large amount of new business for the month, a considerable gain being shown over December. Building in the cities, as indicated by permits issued, were less in January than for some time, showing a considerable decline from the level of the preceding month.

Inactivity in the grain trade lessened the movement of freight, though the loading of 240,603 cars in January showed improvement over December. Gross operating revenues of the two large railway systems were \$28,613,000, compared with \$33,697,000 in the same month of 1929. Though exports of wheat, including flour, were only 7,200,000 bushels compared with 18,700,000 bushels in December, the value of merchandise exports after seasonal adjustment showed a gain in January.

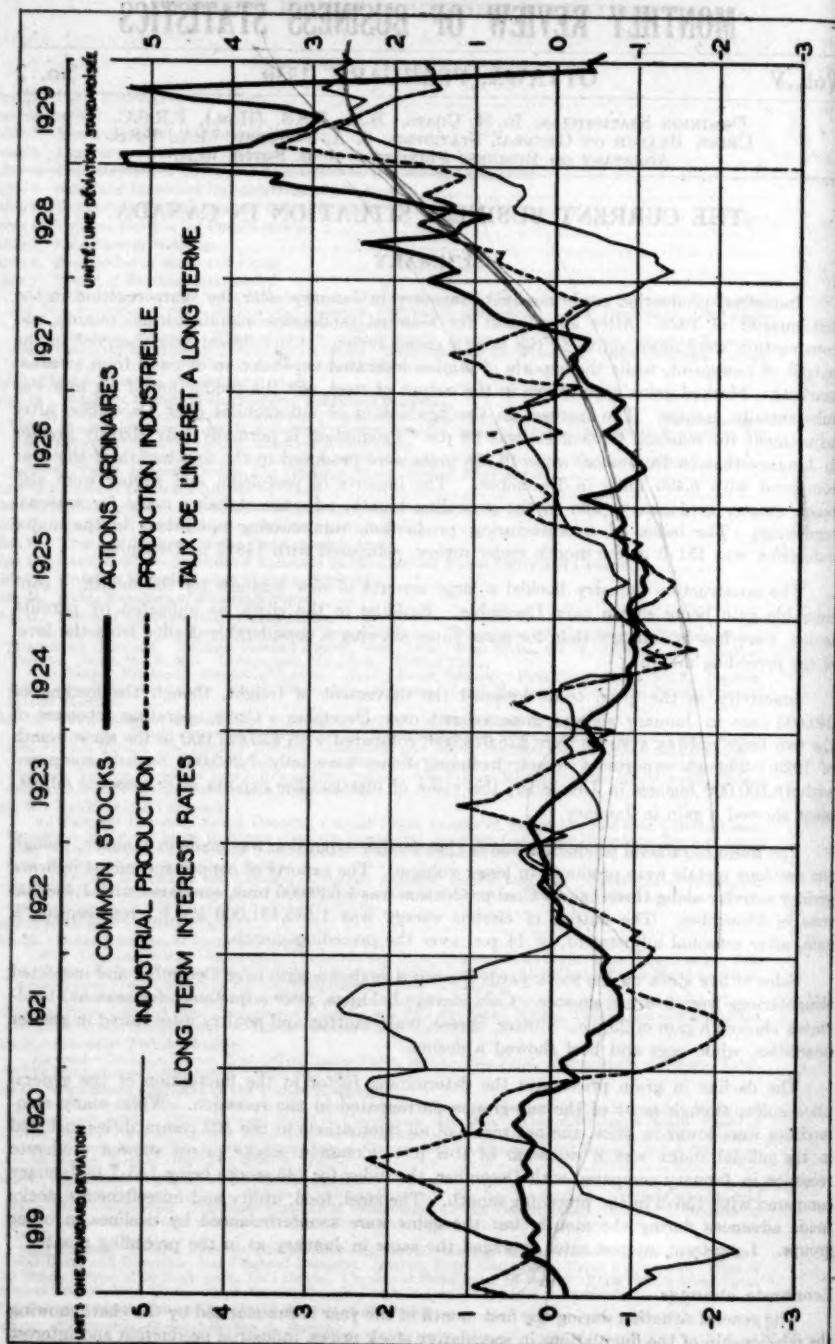
The index of mineral production shows that further expansion was made in January, though the precious metals were produced in lesser volume. The exports of copper and nickel indicate greater activity along these lines. Coal production was 1,630,000 tons, compared with 1,488,000 tons in December. The output of electric energy was 1,545,451,000 k.w.h., representing a gain, after seasonal adjustment, of 14 p.c. over the preceding month.

Sales of live stock on the stock yards showed a moderate gain over December and inspected slaughterings were 9.5 p.c. greater. Cold storage holdings, after adjustment for seasonal tendencies, showed a gain of 25 p.c. Butter, cheese, pork, mutton and poultry were stored in greater quantities, while eggs and beef showed a decline.

The decline in grain prices was the determining factor in the fluctuation of the general price index, though most of the sub-groups participated in the recession. While many commodities were lower in price, the net result of all fluctuations in the 502 commodities included in the official index was a recession of 0.6 p.c. Common stocks prices showed moderate recession in January compared with December, the index for 135 stocks being 155.7 in January compared with 156.5 in the preceding month. The steel, food, utility and miscellaneous stocks made advances during the month, but the gains were counterbalanced by declines in other groups. Long-term interest rates averaged the same in January as in the preceding month.

### Economic changes

The general situation during the first month of the year is summarized by the chart showing the relationship of the fluctuations in speculative stock prices, industrial production and interest



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rates. Common stocks averaged much the same in January as in December, though after adjustment for the long-term trend a moderate decline was indicated. The level of industrial production was somewhat lower, providing the three months average is taken for smoothing purposes. The average of long-term interest rates was not altered in January from the level of the preceding month. According to present methods of adjustment common stocks are considerably below the long-term trend, while interest rates and industrial production are above normal.

### Wholesale Prices

The price indexes of six main groups turned downward during January from the levels of the preceding month, animal products alone showing a gain, while the index of non-metallics was unchanged. The group changes between the two months were comparatively moderate, resulting in a recession of 0.6 p.c. in the general index for 502 commodities.

Export demand for wheat was far from meeting expectations and the price pursued a downward course during January. Exports during the month were less than 5,000,000 bushels, compared with 21,000,000 bushels in January, 1929, and 15,000,000 in the same month of 1928. The visible supply of Canadian wheat in North America, at 221,000,000 bushels at the end of January, was greater than in the same months of 1928 and 1929. Cash wheat averaged \$1.30 per bushel in January compared with \$1.38 in December. Coarse grains generally moved lower in January, barley being at the lowest point since December, 1923. The weakness in wheat prices was reflected in a reduction in flour quotations early in January, after which prices were steady for the remainder of the month.

Sugar prices were affected by developments in regard to customs duties both in Great Britain and the United States. In the latter country the decision of the Senate to retain existing sugar duties was followed by the unloading of large quantities previously held in the hope that higher prices would be obtainable in the event of a vote favouring increased duties. Expectation of the removal of the British sugar duty early in April has led to serious overselling until a quotation equivalent of 0.93 c. per pound test beet sugar delivered at warehouse London, recorded in the third week of January, was a new low point for sugar prices. The weak situation in primary coffee markets was reflected in the drop in Canadian wholesale prices for the commodity during January.

In the live stock markets the marked strength in hog prices was the outstanding feature. The formation of the American Cooperative Cotton Association was the chief factor for improvement in the cotton situation. Raw cotton, however, averaged lower in January than in the preceding month. In the metal division, pig iron met with a perceptible improvement in demand for both spot and future delivery, while black steel sheets declined in price, and silver was much lower during January, reaching a minimum point in the history of the commodity.

## FINANCE

### Banking

Many of the banking factors generally regarded as reacting to fluctuations in general business showed reduction at the last of the year from the level of December 31, 1928. Speculation and business were active in the last quarter of 1928, while a reaction was in evidence toward the end of 1929. Current loans and demand deposits were exceptions, the principal loan account showing a gain of \$172,000,000 to \$1,403,000,000 at the end of last December. The maximum for current loans during last year was reached in October, when the account was in excess of notice deposits for the first time since 1921. During the two following months, current loans declined in spite of the fact that a gain is normal for November. The decline in December was greater than indicated by seasonal tendencies. Provincial and municipal loans were \$25,500,000 greater at the end of 1929 than on the same date of 1928. Call loans both in Canada and elsewhere were lower, the drop in domestic loans on call being \$3,500,000, while call loans abroad were down \$47,500,000.

The readily available liquid resources of the banks showed curtailment in the 12-month period, the only exception being in the balances with banks in other countries, which showed

a gain of \$24,000,000. The reduction in the holdings of government securities was nearly \$74,000,000, call loans abroad were down \$47,500,000 and deposits in the central gold reserves were \$22,700,000 less. The total decline in the readily available liquid resources was more than \$128,000,000. In the secondary resources, railway and other bonds and stocks show the moderate increase of \$3,770,000, current loans were up \$172,000,000 and provincial and municipal loans were \$25,500,000 greater. A decline of \$6,000,000 was shown in public securities, \$3,500,000 in Canadian call loans and \$11,900,000 in current loans abroad. The net gain in the secondary resources was \$179,600,000.

A declining tendency in notice deposits was characteristic of 1929, the drop in the 12-month period being nearly \$85,900,000. The high point of the year was reached in January and except in August and September declines occurred regularly from month to month until the end of the year. Demand deposits, on the other hand, followed the trend of current loans, showing a gain of \$14,000,000 in the 12-month period.

### Security Prices

The general index of common stocks showed a gain of 9.4 points between the last week of the year and the middle of February. The index of 127 stocks was 165.2 in the week ended February 13, compared with 155.8 in the week of December 26, a gain of 6 p.c. In the meantime, the movement of the market was uneven, the index for 18 utility stocks showed the substantial gain of 7 p.c.; 100 industrials were up 5.4 p.c., while the 9 stocks of companies operating abroad showed a moderate decline. Among the industrials, the iron and steel, food and miscellaneous groups advanced, while pulp and paper, milling, oils, textiles and beverages were lower than at the end of the year. The indexes of transportation, telephone and power stocks showed gains of 20.7, 4.8 and 11.9 points, respectively. Of the thirteen groups of the classification, six only were higher at the middle of February than at the end of the year.

Referring to the monthly indexes of security prices, it is found that the average price of 100 industrial stocks was lower in January than in December. All sub-groups among the industrials except iron and steel, foods and miscellaneous stocks were lower. The index of 18 utilities moved upward from 131.6 to 133.3. In this group the index of power and traction stocks rose from 148.5 to 151.6. Eight banks advanced from 117.4 to 120.3.

The index of 17 mining stocks was 77.9 in January compared with 74.5 in December. The gold and copper stocks averaged higher in January than in the preceding month, while the index of 4 silver and miscellaneous stocks reached a lower level. The Porcupine and Kirkland Lake gold stocks averaged higher in January, while Premier was lower. Noranda and Amulet were both higher in the month under review, while Nipissing and Mining Corporation averaged lower.

The average yield on Ontario Government bonds was 4.90 p.c. in January, remaining the same as in December. The index number of long-term interest rates calculated from the yield on bonds of this class was 102.3, the average for 1926 equalling 100. Bond prices during 1929 reached their lowest levels in May and September, when yields averaged 5.00 p.c. The index of long-term interest rates was 104.4 in these months and the reduction to 102.3 in December and January reflects the greater popularity of high-grade bonds as a medium of investment, as well as the easing of interest rates in external money markets.

## CONDITIONS IN THE UNITED STATES

### Production

After the drastic decline in industrial operations during the last quarter of 1929, a gain was shown in January, though the advance in the first month of the year was by no means general. The marked gain, after seasonal adjustment, in the operations of the automobile, steel and cotton textile industries was an element in the improved outlook. Preliminary reports as to registrations of new automobiles indicate that distribution in Illinois during January was nearly three times as large as in December. Unfilled orders of the United States Steel Co. at the end of January were 4,469,000 long tons, being larger than for some time. Analysis shows that such orders at the end of January were only slightly higher than at the end of

December, and this increase was much less than the normal seasonal gain. If a thoroughly sound and satisfactory basis for a further gain in steel output is present it has not appeared in the statistics which are available to the public, although the situation is satisfactory to the extent that in January there was no special or unusual business to swell the month's bookings. Based on the estimate that mill consumption of raw cotton in January amounted to 590,000 bales, the cotton textile industry made a surprisingly good showing during the month.

#### Finance.

The average price of industrial stocks, after being well maintained in the first part of January, showed a considerable advance in the latter half of the month and in the early weeks of February. The moderate advance in railway stocks during January was speeded up in the first part of February. The rally in the six weeks ending about the middle of February, resulted in higher average prices than the maximum reached in December.

During the first week of February, the rediscount rate of the New York Federal Reserve Bank was reduced from  $4\frac{1}{2}$  p.c. to 4 p.c., following a cut in the discount rate of the Bank of England from 5 p.c. to  $4\frac{1}{2}$  p.c. The decline in the discount rate at the Federal Reserve Bank was one factor in bringing about the general easing of money rates at New York, the rate on four to six months commercial paper averaging 4.79 p.c. in the week ended February 8, as compared with 5.12 p.c., the average for last December.

### CONDITIONS IN THE UNITED KINGDOM

Business conditions in the United Kingdom continue dull in spite of the reduction of the Bank of England rate to  $4\frac{1}{2}$  p.c. on Feb. 6. Interest rates paid for 3 months Treasury Bills have declined from £4 14 10 on Nov. 29 to £3 17 2.95 on Jan. 31.

One of the causes of the depression is the generally declining prices, the Statist's index number, reduced to a 1913 base, having fallen from 152.1 in January, 1926 to 126.2 in January, 1930—a decline of 17 p.c. in four years. Apprehended increases in British taxation are also having their effect.

The unemployed numbered 1,491,500 on Jan. 27, an increase of 97,400 over the corresponding date of 1929, this total including 157,000 unemployed and unabsorbed miners.

The Bank of England reserve ratio on Feb. 20 was 61.47 p.c.

#### DOMINION BUREAU OF STATISTICS, OTTAWA, February 21, 1930.

GRAND TOTALS									
1929-30	1928-29	1927-28	1926-27	1925-26	1924-25	1923-24	1922-23	1921-22	1920-21
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
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1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5,000
1,334,500	1,254,100	1,180,000	1,100,000	1,020,000	940,000	860,000	780,000	690,000	595,000
1,491,500	1,394,100	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000
157,000	140,000	120,000	100,000	80,000	60,000	40,000	20,000	10,000	5

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Table 1. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
<b>1925</b>										
January.....	36,794	4,008	1,824	217	714	166,720	11,841	10,337	3,065	4,848
February.....	27,601	5,650	1,423	142	753	166,110	13,153	10,211	3,104	5,185
March.....	17,884	4,953	1,211	180	671	147,398	13,096	9,738	2,938	4,964
April.....	10,117	2,250	562	122	493	131,090	13,090	8,898	2,787	4,775
May.....	11,914	1,829	498	156	354	110,724	7,555	6,235	2,258	2,458
June.....	12,000	3,619	655	193	281	93,912	8,419	3,172	1,770	2,543
July.....	5,989	1,701	391	90	181	66,594	5,954	2,043	1,328	1,709
August.....	2,363	672	850	26	466	30,753	3,239	1,006	535	816
September.....	134,055	3,337	11,827	208	3,023	93,313	3,987	10,130	801	2,489
October.....	108,637	8,583	10,861	1,307	1,554	180,559	8,851	16,204	1,237	3,456
November.....	106,901	9,082	10,798	824	1,518	184,291	15,856	18,221	1,636	3,620
December.....	48,942	4,969	5,825	378	749	227,282	21,999	29,082	1,946	4,587
<b>1926</b>										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,604
February.....	16,474	4,765	1,646	69	295	202,334	22,909	21,018	1,622	4,520
March.....	21,023	5,646	2,370	100	479	188,208	24,595	20,288	1,293	4,539
April.....	8,994	2,209	538	57	188	165,898	21,168	16,663	1,126	4,123
May.....	5,453	1,043	615	32	67	139,988	18,469	14,279	932	3,953
June.....	8,152	1,706	917	41	135	117,562	16,455	10,748	1,019	3,564
July.....	4,071	1,061	408	20	111	107,019	15,612	8,594	419	3,564
August.....	14,170	823	1,456	28	875	102,639	15,199	9,905	352	4,307
September.....	109,568	4,288	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October.....	52,895	4,931	5,644	716	1,457	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December.....	10,922	1,960	1,752	61	344	228,429	22,009	29,609	1,242	8,603
<b>1926</b>										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,965	1,177	8,607

Table 2. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
<b>1925</b>										
January.....	18,200,789	341,932	1,260,800	80	208,048	1.408	.623	.833	1.830	1.028
February.....	18,371,635	711,628	1,468,467	684	212,034	1.436	.641	.862	1.838	1.080
March.....	18,655,258	803,694	574,195	1,489	506,071	1.481	.681	.912	1.963	1.162
April.....	8,360,901	150,859	88,783	896	122,758	1.563	.719	.930	1.939	1.262
May.....	30,281,712	833,551	3,335,027	488,453	2,182,829	1.672	.781	.917	2.009	1.948
June.....	21,959,638	2,618,901	3,109,355	691,353	1,549,687	1.426	.648	.892	1.970	1.182
July.....	22,428,002	4,822,550	2,320,933	464,631	1,165,701	1.309	.589	.830	1.865	1.083
August.....	25,057,171	2,257,548	1,443,435	252,584	1,443,435	1.188	.522	.688	1.820	.950
September.....	26,922,776	1,875,602	1,271,657	485,283	963,819	1.170	.549	.662	1.862	.948
October.....	42,687,219	172,787	6,806,879	141,586	819,941	1.337	.864	.701	1.928	1.044
November.....	75,416,897	1,000,363	9,792,910	213,994	886,354	1.309	.864	.684	1.959	1.041
December.....	49,088,963	1,847,674	6,181,490	308,999	689,204	1.171	.582	.664	1.907	1.015
<b>1926</b>										
January.....	30,821,804	548,810	933,911	31,613	167,495	1.309	.682	.728	1.919	1.032
February.....	18,220,081	638,721	917,790	39,543	195,728	1.279	.731	.778	2.047	1.134
March.....	21,307,187	990,267	567,607	9,424	83,461	1.370	.642	.748	2.075	1.090
April.....	7,313,828	382,217	640,743	1,162	87,274	1.228	.579	.717	2.028	.993
May.....	37,073,298	944,837	4,247,844	244,242	173,458	1.123	.500	.672	2.066	.985
June.....	25,587,563	2,789,900	3,533,017	306,052	809,287	1.183	.611	.697	2.120	.874
July.....	17,019,018	1,106,790	3,800,420	89	486,666	1.699	.631	.834	2.544	1.196
August.....	10,158,366	358,348	411,428	1,907	80,409	1.580	.681	.790	2.607	1.115
September.....	7,409,809	261,051	16,514	.....	102,965	1.495	.685	.747	2.837	1.081
October.....	20,721,635	161,900	573,112	.....	18,571	1.414	.680	.698	2.910	1.021
November.....	22,444,896	131,868	694,743	.....	.....	1.332	.656	.649	2.719	.94
December.....	18,960,795	92,960	605,559	129,831	4,000	1.377	.635	.631	2.84	.94
<b>1926</b>										
January.....	4,064,054	38,943	38,688	7	.....	1.301	.506	.567	2.519	.853



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Table 3. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
1928	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
January.....	7,245,578	1,039,692	116,785	73,298	1,535,111	.....	1,578,784	1,563,350	10,897,874	800,725	755,793
February.....	6,736,856	822,057	151,165	55,440	1,231,241	.....	1,464,426	1,157,690	8,202,051	1,815,842	767,943
March.....	7,480,649	943,807	187,079	72,506	1,263,049	.....	1,616,799	1,788,745	9,193,088	2,183,190	1,141,894
April.....	6,058,055	846,465	161,400	47,558	899,074	.....	1,314,012	2,170,585	8,028,821	1,401,071	609,373
May.....	7,158,234	887,255	128,782	31,747	870,069	.....	1,541,014	2,316,452	8,203,477	2,279,040	895,220
June.....	6,303,581	735,244	150,530	37,148	538,042	.....	1,359,459	2,784,310	7,190,174	2,011,994	716,013
July.....	6,786,030	723,625	151,560	45,875	428,669	.....	1,459,111	2,632,200	8,058,486	1,914,783	732,453
August.....	7,529,605	988,440	149,043	37,971	423,867	51-6	1,590,164	2,643,354	15,273,616	1,866,128	924,646
September.....	8,454,081	1,090,680	170,344	67,550	751,150	69-3	1,891,863	1,625,712	14,873,748	2,479,145	889,775
October.....	9,472,885	1,292,100	184,522	109,575	1,305,711	68-7	2,129,716	1,316,043	10,444,333	2,403,322	1,170,879
November.....	9,689,969	1,112,319	230,570	117,337	1,664,100	75-0	2,174,790	1,104,007	12,884,310	3,018,525	1,159,313
December.....	7,600,363	895,570	174,731	85,420	1,641,662	57-7	1,671,907	946,042	10,630,856	1,054,832	922,965
1929	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
January.....	7,794,431	824,185	191,994	71,564	1,609,539	57-1	1,698,073	1,276,141	8,679,885	1,569,610	933,450
February.....	7,285,661	924,943	188,203	67,432	1,469,413	57-9	1,599,620	1,247,855	10,461,693	1,736,128	997,806
March.....	7,454,928	925,278	167,569	61,403	1,328,163	56-9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	778,758	159,663	60,790	1,267,036	52-7	1,606,086	1,166,157	7,820,971	1,504,480	720,050
May.....	7,997,899	900,391	169,509	43,615	889,979	57-6	1,748,574	1,646,196	9,081,471	2,199,167	906,661
June.....	7,028,800	995,381	170,154	33,914	570,773	58-8	1,548,464	787,185	10,572,672	2,312,364	934,811
July.....	7,247,347	835,738	181,004	40,780	603,826	53-8	1,602,943	866,854	11,487,933	2,106,226	835,569
August.....	7,178,447	1,109,655	219,759	49,780	583,577	54-2	1,607,284	880,673	13,367,389	2,076,274	943,446
September.....	5,744,564	975,379	200,018	59,323	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	492,381
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52-0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,984	1,395,403	56-0	1,628,615	929,545	9,527,302	1,720,474	538,039
December.....	4,636,660	769,903	180,584	97,915	1,479,791	36-7	1,073,306	650,723	8,239,655	948,387	604,979

Table 4. Sales and Inspected Slaughtering of Live Stock

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1928									
January.....	64,661	15,061	133,774	18,896	52,353	13,775	26,090		271,156
February.....	49,669	16,773	113,108	9,415	41,991	19,050	18,483		247,946
March.....	47,724	21,497	92,959	4,980	46,910	33,631	33,631	10,543	248,597
April.....	49,669	31,102	92,126	4,054	44,094	51,427	13,126	4,692	222,116
May.....	55,574	46,176	104,972	6,400	54,922	68,335	13,164	3,619	218,751
June.....	44,623	43,614	85,318	16,531	48,442	50,520	11,327	14,004	304,536
July.....	70,636	47,333	84,934	40,161	62,644	67,617	8,290	36,490	164,055
August.....	108,426	37,173	62,058	50,295	67,076	37,616	5,765	56,645	139,513
September.....	108,940	30,968	56,273	70,147	67,539	28,445	7,506	78,351	146,868
October.....	122,584	37,050	80,117	131,588	80,793	30,569	10,567	131,426	200,121
November.....	93,700	22,685	82,063	79,908	84,676	21,321	13,841	122,061	232,234
December.....	58,202	13,795	102,595	36,797	57,905	13,784	6,851	42,701	239,093
1929									
January.....	57,391	13,085	119,084	31,213	57,175	14,004	8,939	20,123	248,855
February.....	40,123	12,953	91,007	10,127	48,370	13,974	3,596	17,002	207,871
March.....	46,219	19,733	82,954	10,841	44,848	28,738	3,234	18,033	215,290
April.....	59,157	42,580	95,007	6,174	50,942	54,359	14,647	4,794	207,629
May.....	52,072	45,084	77,466	6,612	46,635	60,552	14,116	2,741	187,493
June.....	45,974	44,702	77,001	16,872	42,499	50,963	10,435	14,527	160,888
July.....	78,205	48,577	81,249	45,417	57,301	47,983	9,771	45,047	158,824
August.....	73,653	35,993	71,042	58,216	60,453	38,448	10,185	60,817	16,845
September.....	81,051	33,588	99,903	79,178	66,159	31,871	7,882	84,673	143,840
October.....	109,580	35,970	91,978	164,680	85,797	33,675	12,861	164,083	207,192
November.....	98,981	27,832	100,464	86,094	86,396	25,489	14,033	121,217	224,310
December.....	57,111	15,083	115,397	35,653	55,401	15,275	7,772	42,066	231,297
1930									
January.....	82,136	13,370	100,607	22,060	54,845	14,137	5,160	25,719	205,543

Table 5. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar				Refined Sugar							
	Stock on hand at beginning of period	Receipts	Meltings and shipments	Stock on hand at beginning of period	Manufactured granulated	Manufactured yellow and brown	Total manufactured	Total domestic shipments	Total export shipments	Shipments granulated	Shipments yellow and brown	Total shipments
<b>1928</b>												
January 26..	59,011	28,560	32,957	98,930	26,816	4,025	30,841	44,127	1,522	40,485	5,164	45,649
February 25..	54,585	40,199	47,278	84,122	58,657	6,152	64,809	52,373	3,196	49,085	6,484	55,569
March 24..	37,506	79,579	63,354	93,363	51,882	7,603	59,485	74,078	5,799	71,209	8,668	79,877
April 21..	53,530	81,067	66,943	72,971	60,466	7,158	67,624	49,009	3,997	48,571	6,435	55,006
May 19..	67,444	91,886	76,904	87,589	63,040	6,213	69,254	50,458	11,881	56,206	6,132	62,338
June 16..	82,236	120,460	85,470	94,504	73,020	9,046	82,065	66,893	5,003	65,469	7,026	72,496
July 14..	117,226	4,799	81,962	104,074	70,387	7,303	77,690	84,637	6,616	81,228	7,725	88,953
August 11..	80,164	49,244	80,136	92,811	60,938	8,202	78,141	88,451	2,567	84,840	6,178	91,018
September 8..	49,272	85,720	82,150	79,934	72,494	5,166	77,661	78,197	3,023	74,279	6,940	81,220
October 6..	52,945	66,495	79,672	76,405	68,397	10,081	78,478	85,182	2,527	81,526	10,183	91,709
November 3..	39,666	64,419	68,563	63,174	87,523	9,353	96,877	74,866	2,396	68,646	8,617	77,263
December 1..	35,822	77,613	80,804	82,848	92,583	9,728	102,311	75,562	2,385	68,408	10,539	78,947
December 31..	32,331	44,300	36,845	106,211	36,812	7,771	40,584	48,232	1,700	43,850	6,082	49,932
<b>1929</b>												
January 26..	39,784	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,060	4,603	41,663
February 25..	42,778	63,310	80,802	70,067	45,037	9,426	54,461	53,197	1,127	47,469	6,826	54,334
March 23..	55,287	46,897	43,670	70,204	84,183	7,435	61,618	54,112	1,445	48,804	8,753	55,557
April 20..	58,483	102,748	64,659	76,265	68,954	8,824	74,778	66,031	2,336	60,891	7,676	68,567
May 18..	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	8,860	72,967
June 15..	102,802	56,612	68,889	90,388	74,027	9,933	79,960	95,675	1,597	89,010	8,261	97,272
July 13..	90,615	69,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
August 10..	56,735	69,598	65,358	77,010	62,661	6,857	69,217	67,532	2,534	63,680	6,386	70,067
September 7..	61,294	84,805	78,789	77,080	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
October 5..	39,311	91,692	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,670
November 2..	46,608	99,681	96,830	102,863	98,969	9,728	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	79,453	55,679	52,325	130,659	48,755	7,420	56,181	32,790	2,168	47,804	7,154	54,958
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039

Table 6. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1928</b>						
January.....	914,333	441,109	225,325,200	54,100	8,270,965	1,080,362
February.....	1,032,890	547,046	224,054,450	101,100	9,054,480	1,282,306
March.....	1,138,139	681,680	278,279,495	85,800	12,577,490	1,405,815
April.....	1,212,517	641,783	246,526,670	71,000	11,403,005	1,518,380
May.....	1,261,963	713,483	358,428,545	79,710	15,510,460	1,650,287
June.....	1,238,909	613,949	400,783,710	127,600	16,710,760	1,510,481
July.....	1,299,752	581,390	450,136,280	150,000	16,146,510	1,635,436
August.....	1,295,737	656,442	435,855,200	158,800	17,010,315	1,566,594
September.....	1,258,630	590,190	404,481,280	58,200	19,061,745	1,599,895
October.....	1,286,964	607,264	417,561,780	177,150	24,259,725	1,604,733
November.....	1,128,525	567,846	416,895,920	155,900	21,725,632	1,515,832
December.....	927,112	585,285	368,949,580	135,500	16,020,665	1,212,084
<b>1929</b>						
January.....	1,032,536	437,485	422,904,560	154,200	9,970,370	1,472,400
February.....	998,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	822,497	328,561,820	149,900	13,654,175	1,230,101
April.....	1,308,269	515,070	298,159,280	136,900	14,338,395	1,530,997
May.....	1,305,310	548,540	431,072,970	95,100	15,428,525	1,683,318
June.....	1,285,519	379,382	432,068,130	132,700	16,697,057	1,450,530
July.....	1,420,672	636,960	552,453,280	185,800	17,512,035	1,701,128
August.....	1,119,833	533,761	465,327,960	89,800	19,121,140	1,472,830
September.....	1,255,417	522,954	485,642,220	120,800	20,847,386	1,455,022
October.....	1,558,709	690,809	496,562,330	175,400	24,230,115	1,817,980
November.....	1,136,674	543,030	420,852,060	130,900	22,159,642	1,407,833
December.....	985,154	451,257	400,636,070	178,820	16,050,944	968,093
<b>1930</b>						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418

Table 7.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	000 dos.	Thousand pounds											
January....	3,647	21,609	20,845	22,495	139	269	1,710	17,416	9,859	6,903	2,275	6,318	7,945
February....	2,081	18,955	17,482	19,470	224	243	1,166	22,980	10,947	7,381	3,011	5,676	7,596
March.....	1,151	12,381	15,570	15,907	121	289	876	26,354	11,386	8,806	3,861	4,192	7,396
April.....	1,199	6,835	13,135	13,708	115	198	752	29,580	16,755	7,505	3,729	3,475	6,051
May.....	5,671	3,715	10,992	10,827	114	151	1,013	32,085	14,993	7,246	3,744	2,090	4,752
June.....	13,322	3,376	9,075	8,528	153	119	1,100	29,876	15,727	6,635	3,941	1,127	3,554
July.....	17,706	12,335	16,453	7,733	152	213	1,099	27,599	15,137	7,287	4,114	751	2,798
August.....	18,278	23,030	23,566	7,440	267	133	1,195	19,629	13,920	6,427	5,425	531	2,055
September..	18,690	29,331	27,858	7,607	298	173	1,197	14,680	11,066	5,668	4,143	633	1,439
October....	17,675	29,386	27,807	9,644	257	174	298	11,644	10,004	7,058	5,527	1,141	1,356
November..	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,042
December..	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January....	4,648	13,784	18,461	19,934	160	333	1,827	16,091	8,396	6,424	2,749	5,952	9,380
February....	3,007	11,130	16,581	17,226	236	314	1,229	21,871	7,466	5,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,773	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,590
April.....	2,148	4,064	13,286	13,243	290	208	957	26,556	10,042	8,145	4,358	3,883	6,100
May.....	7,883	2,619	11,545	11,811	428	173	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,519	8,390	330	185	1,949	13,234	9,906	8,819	5,729	689	3,333
September..	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,497	4,814	822	2,261
October....	16,320	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November..	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December..	7,716	18,117	14,207	24,709	217	330	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January....	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604

Table 8.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1928											
January.....	371,486	505,075	209,782	215,965	1,371,410	524,308	118,909	545,423	196,008	98,561	1,482,914
February.....	377,765	612,983	209,526	233,415	1,511,255	533,328	124,466	687,513	206,871	113,026	1,665,304
March.....	349,919	807,997	239,304	257,735	1,755,877	583,928	151,031	817,453	270,020	124,948	1,947,380
April.....	297,899	721,418	190,124	262,911	1,535,062	485,048	140,078	693,147	279,840	113,430	1,711,543
May.....	291,095	681,077	175,327	290,932	1,504,102	495,449	110,548	693,468	273,249	124,550	1,697,259
June.....	285,535	711,472	185,663	272,572	1,545,142	495,557	111,942	720,317	293,223	121,858	1,739,697
July.....	301,601	681,458	144,979	211,160	1,429,109	472,360	98,267	718,870	239,609	103,770	1,632,876
August.....	343,272	707,647	203,309	189,417	1,601,579	556,285	123,827	832,844	202,803	114,305	1,829,964
September.....	313,818	687,313	176,525	153,554	1,402,515	488,023	130,895	749,380	157,465	117,096	1,643,759
October.....	355,811	745,439	201,064	167,137	1,553,231	556,332	125,836	841,281	206,959	99,466	1,838,624
November.....	279,180	578,367	143,179	173,707	1,289,758	459,898	125,767	653,253	203,598	112,861	1,555,467
December.....	257,677	428,465	106,146	170,740	1,074,643	427,504	108,732	458,113	180,722	90,505	1,260,876
1929											
January.....	328,376	499,498	164,464	206,918	1,251,750	431,896	88,313	537,370	188,687	93,202	1,339,477
February.....	372,635	638,126	169,765	210,899	1,467,175	488,602	104,102	648,722	226,349	117,583	1,585,278
March.....	338,619	777,184	156,107	239,911	1,577,709	490,889	114,738	732,538	250,816	123,871	1,712,852
April.....	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,674	1,613,581
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,063	129,484	1,689,356
June.....	391,077	673,017	135,788	233,593	1,405,064	437,726	89,254	650,367	228,043	124,386	1,569,876
July.....	356,580	899,961	145,350	201,092	1,493,544	520,089	95,978	733,346	198,843	119,879	1,689,635
August.....	437,590	777,830	201,219	145,128	1,559,721	583,989	116,068	851,951	191,091	111,634	1,854,772
September.....	392,599	721,675	161,767	149,198	1,520,630	510,702	104,345	812,457	204,216	106,219	1,737,899
October.....	423,592	806,892	206,015	163,949	1,604,893	565,332	125,580	841,281	206,959	99,466	1,838,624
November.....	281,909	574,206	148,034	182,568	1,227,850	430,125	129,584	597,515	193,249	123,271	1,473,741
December.....	285,855	475,283	138,645	170,373	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,876

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9. Trend of Business Movements

NOTE.—Data for 1924 were given on pages 9 and 10 in the Monthly Review of November, 1923, and for 1925 and 1926, on page 8 in the number for January, 1925.

Month.	Flour Production.	Sugar Manufactured.	Rubber Imports.	Cotton Imports.	Newsprint Production.	Pig Iron Production.	Steel Production.	Passenger Automobile Production.	Truck Production.	Coal made Available.	Crude Petroleum Imports.
	1,000 Barrels	1,000 Pounds	1,000 Pounds	1,000 Pounds	Short Tons	Long Tons	Long Tons	Number	Number	000 S. Tons	000 Gallons
<b>1927</b>											
October.....	2,005	72,719	4,009	6,684	191,171	38,097	57,371	6,336	1,512	3,051	66,941
November.....	2,120	90,340	4,392	11,987	190,293	37,989	60,730	5,173	1,444	3,226	54,914
December.....	1,767	120,791 <sup>1</sup>	5,156	19,196	181,600	63,197	96,248	2,234	872	2,967	58,570
<b>1928</b>											
January.....	1,679	30,841	5,129	19,635	187,848	65,006	84,295	6,705	1,758	2,604	51,634
February.....	1,464	64,809	5,719	11,854	186,607	64,901	98,820	10,315	2,189	2,318	58,998
March.....	1,617	59,485	6,996	12,259	196,761	78,390	118,258	15,227	2,246	2,472	74,495
April.....	1,304	67,624	4,340	7,065	191,594	74,736	112,780	20,517	1,894	1,897	22,623
May.....	1,541	66,254	4,883	6,910	202,696	87,511	117,655	29,764	4,178	2,530	60,705
June.....	1,359	82,065	4,997	8,490	190,757	97,379	116,530	25,241	3,058	2,873	89,729
July.....	1,458	77,600	6,000	7,463	187,434	94,422	82,807	20,122	5,104	2,743	74,986
August.....	1,158	78,141	5,480	7,518	300,430	91,522	88,677	24,274	6,971	3,472	85,937
September.....	1,892	77,891	6,265	4,971	186,596	90,516	99,888	16,572	4,821	3,238	101,229
October.....	2,120	78,478	6,593	12,842	217,200	85,186	108,997	15,016	5,520	3,704	85,738
November.....	2,175	96,837	6,270	16,955	223,645	95,426	108,463	8,154	5,615	3,505	82,711
December.....	1,673	148,893 <sup>2</sup>	5,865	17,487	206,484	105,450	103,064	6,734	3,691	3,096	71,914
<b>1929</b>											
January.....	1,098	17,746	8,430	18,465	212,191	87,764	116,280	17,164	4,337	2,565	57,440
February.....	1,600	44,463	6,514	13,089	187,200	93,939	117,445	25,584	5,703	2,570	45,483
March.....	1,631	54,461	11,112	16,671	218,147	86,176	137,158	32,533	7,788	2,486	73,025
April.....	1,806	61,618	7,117	13,201	221,784	79,341	122,102	34,392	7,809	2,086	65,638
May.....	1,749	74,778	6,576	11,219	245,644	81,464	126,372	25,129	6,430	2,892	81,547
June.....	1,549	78,380	6,882	8,402	225,058	89,872	119,506	16,511	4,961	3,022	113,028
July.....	1,603	79,960	7,178	6,447	229,045	99,786	129,327	13,600	3,861	3,263	114,785
August.....	1,607	100,092	6,449	5,233	225,873	112,528	120,382	11,037	3,177	2,162	117,697
September.....	1,283	99,217	4,274	3,550	227,665	98,816	99,000	10,780	3,107	3,245	70,580
October.....	1,526	89,145	4,079	11,812	251,914	91,409	115,674	8,975	5,548	3,644	122,600
November.....	1,629	106,166	4,762	18,156	252,046	86,516	93,648	7,176	2,270	3,310	149,784
December.....	1,073	164,875 <sup>2</sup>	6,063	13,029	230,008	83,632	82,415	4,426	1,069	2,753	67,000
<b>1929</b>											
January.....		31,229	6,365	10,626	206,308	87,079	115,200	8,856	1,532	2,770	77,727

Month	Imports	Exports	Wheat				Railway Gross Operating Revenues	Gross Operating Revenues Two Large Railways	Total Revenue Car Loadings	Bank Clearings	Immigration	Employment Office Reports		
			Visible supply	Cars unloaded at Head of Lakes and Vancouver No.	Exports including Flour	Applications						Vacancies	Placements	
	\$ 000	\$ 000	000, 000 Bush.	000, 000 Bush.	000	\$ 000	Num.	\$ 000	Number	Number	Number	Number	Number	
<b>1927</b>														
October....	63,836	105,821	66-9	44,240	23-4	49,744	44,235	360,223	1,976	9,433	56,600	48,678	45,385	
November....	94,312	155,521	122-4	52,924	57-9	50,053	45,001	344,767	2,238	5,904	64,303	31,162	29,218	
December....	83,263	132,189	159-3	38,600	49-1	45,182	40,265	296,719	2,280	4,566	24,140	34,384	23,374	
<b>1928</b>														
January.....	79,506	84,428	166-7	26,623	18-6	37,828	35,850	365,487	1,939	3,892	36,734	22,864	20,869	
February....	85,932	95,367	166-1	16,217	21-8	38,668	32,055	267,151	1,738	4,312	30,733	21,092	19,690	
March.....	120,418	106,147	147-4	9,437	23-8	42,495	36,447	285,567	1,881	14,965	37,762	26,807	24,750	
April.....	78,490	60,455	131-9	7,864	11-1	39,309	32,800	252,131	1,800	26,983	44,152	36,829	33,444	
May.....	112,582	120,154	110-7	18,846	34-3	43,840	37,100	300,255	2,359	23,641	62,089	45,742	42,227	
June.....	110,694	109,139	93-9	17,518	25-2	43,510	38,931	294,451	2,067	20,303	42,824	36,273	33,869	
July.....	103,404	127,369	89-5	16,194	35-9	45,418	39,759	290,677	1,973	15,783	44,711	39,684	36,551	
August.....	114,175	113,904	31-0	3,278	29-3	48,203	42,184	312,816	1,839	25,340	81,280	76,342	74,224	
September..	106,098	111,856	31-3	21,251	30-9	50,677	44,987	361,247	1,757	11,693	84,545	86,503	77,027	
October....	112,841	145,965	150-8	69,815	48-9	61,671	65,496	420,263	2,489	8,941	70,803	61,926	57,740	
November..	102,967	170,692	194-2	63,356	60-6	85,608	49,066	380,405	2,496	6,844	64,024	26,656	27,218	
December..	84,621	133,348	227-2	57,814	63-2	49,189	43,976	275,678	2,308	6,815	31,926	28,706	25,629	
<b>1929</b>														
January.....	96,959	97,298	215-7	25,389	25-0	38,398	33,697	352,217	2,203	4,164	38,328	24,865	22,800	
February....	97,042	82,812	202-3	16,215	19-7	38,429	32,332	361,410	1,792	4,634	31,923	21,899	20,184	
March.....	135,267	117,520	188-2	27,043	27-5	44,754	37,951	382,315	2,022	14,811	37,104	27,995	26,045	
April.....	97,617	67,154	165-8	18,180	10-6	45,084	38,316	333,746	1,991	29,118	48,535	41,557	38,118	
May.....	125,615	109,436	139-9	16,163	31-1	45,291	38,578	306,728	2,182	26,616	60,395	42,798	39,543	
June.....	111,949	114,492	117-8	18,149	29-8	44,860	38,360	310,865	1,900	22,021	44,365	36,744	34,010	
July.....	114,201	105,696	107-0	19,793	20-8	47,362	40,747	313,293	2,192	16,465	46,183	36,852	34,447	
August.....	111,631	96,395	102-6	2,340	13-0	45,617	38,851	318,300	2,019	15,022	61,317	45,354	41,813	
September..	99,380	89,424	106-3	24,149	9-6	48,142	40,590	335,338	1,965	11,101	55,521	46,099	43,068	
October....	116,361	121,437	214-0	25,792	23-2	49,575	42,121	353,095	2,558	8,817	51,678	38,823	36,066	
November..	108,723	113,746	222-9	16,938	24-8	41,491	35,815	284,740	2,353	7,286	42,685	36,984	35,976	
December..	84,266	90,477	228-4	9,625	18-7	.....	32,637	280,630	1,998	4,944	42,095	28,763	27,611	
<b>1929</b>														
January.....	84,910	78,369	220-8	5,610	7-2	.....	35,613	241,008	1,746	.....	.....	.....	.....	

<sup>1</sup>Preliminary. <sup>2</sup>Sugar production is reported in 13 4-week periods per year. The output in the last two periods of 1927 and in 1929 the output in the last two periods was 108,694,000 lbs. and 56,181,000 lbs. respectively.



# Indexes of Canadian Banking and Currency adjusted for Seasonal Tendencies

See Table II 1922-1925 = 100 Voir Tableau II  
 Indices bancaires ajustés pour tendances saisonnières  
 1922 1923 1924 1925 1926 1927 1928 1929

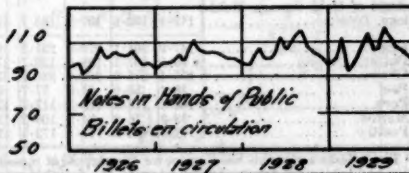
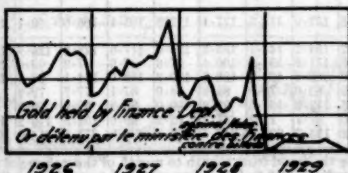
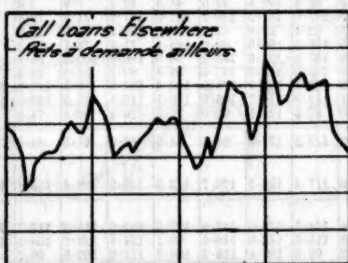
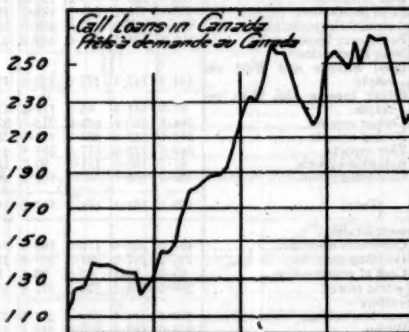
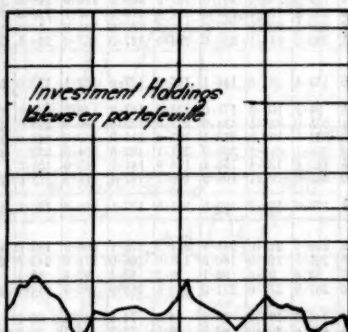
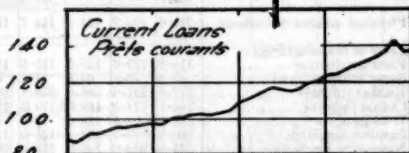
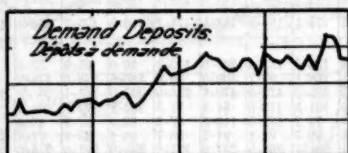
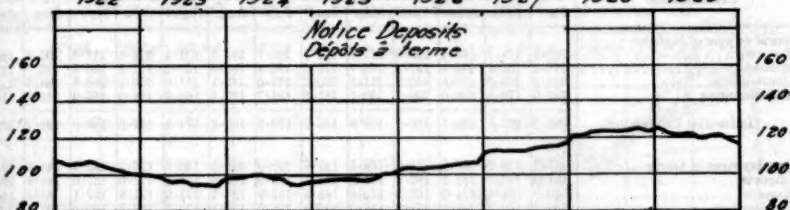


Table 10. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1929												1930
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Physical volume of business—</b>													
Forestry.....	193.3	179.7	193.4	206.0	219.7	198.7	201.7	196.5	201.2	212.6	213.6	200.6	198.8
Mining.....	179.1	163.1	181.1	137.6	168.4	170.0	154.2	165.5	151.5	177.1	166.6	159.7	187.4
Construction.....	457.0	223.0	176.5	160.3	211.5	250.5	243.0	243.1	211.0	272.1	268.9	188.5	420.0
Manufacturing.....	180.9	179.8	208.0	206.7	199.1	181.6	193.7	189.7	166.2	186.0	185.0	148.1	151.3
<b>Industrial Production.....</b>	<b>200.0</b>	<b>203.1</b>	<b>200.1</b>	<b>197.5</b>	<b>199.9</b>	<b>189.9</b>	<b>192.2</b>	<b>193.6</b>	<b>174.5</b>	<b>197.5</b>	<b>193.8</b>	<b>161.3</b>	<b>187.4</b>
<b>Employment in trade.....</b>	<b>131.7</b>	<b>128.6</b>	<b>135.0</b>	<b>136.5</b>	<b>138.5</b>	<b>141.6</b>	<b>139.0</b>	<b>139.5</b>	<b>133.7</b>	<b>136.2</b>	<b>139.5</b>	<b>144.9</b>	<b>137.2</b>
Imports.....	181.0	180.0	182.5	182.0	194.5	166.1	183.0	164.0	151.1	171.0	157.0	149.4	156.0
Exports.....	145.7	151.4	174.0	165.3	176.5	165.3	142.9	127.4	127.0	131.5	107.1	88.4	111.0
Car loadings.....	126.0	139.0	130.4	151.0	147.0	142.9	146.0	143.1	126.6	109.5	100.0	104.0	120.6
Shares traded.....	1649.0	804.0	852.0	441.5	508.0	302.9	367.0	830.0	732.0	1425.0	820.0	429.9	390.1
Bank debits.....	161.1	188.1	194.0	178.5	176.1	161.1	181.0	177.0	162.4	169.6	148.4	141.0	146.1
<b>Physical volume of business.....</b>	<b>211.6</b>	<b>183.7</b>	<b>194.0</b>	<b>184.7</b>	<b>188.3</b>	<b>175.1</b>	<b>182.3</b>	<b>188.6</b>	<b>171.7</b>	<b>196.9</b>	<b>179.4</b>	<b>152.6</b>	<b>168.4</b>
<b>Indexes of manufacturing—</b>													
Flour production.....	114.5	139.0	135.2	153.5	155.8	135.0	157.6	206.0	110.9	90.0	95.9	77.2	.....
Sugar manufactured.....	47.2	70.0	62.3	84.2	97.8	108.1	87.7	109.0	99.8	160.5	178.6	176.9	83.4
Rubber imports.....	377.2	297.9	386.0	288.1	302.8	325.0	472.0	470.1	236.0	223.0	301.1	34.9	283.8
Cotton imports.....	140.1	127.5	159.0	173.3	163.0	101.5	110.6	94.8	71.5	182.6	172.6	104.5	80.6
Wool imports.....	126.1	98.5	124.0	72.1	81.4	74.2	108.5	113.5	67.5	80.6	87.8	60.4	.....
Lumber exported.....	106.8	97.7	106.1	125.0	117.5	80.7	92.1	94.7	85.7	94.4	85.4	77.4	132.1
Newspaper production.....	245.9	220.0	236.0	255.0	281.1	264.1	268.0	257.9	271.0	284.0	280.1	275.0	236.0
Iron production.....	149.0	159.4	146.1	134.6	138.4	152.6	160.4	191.0	167.9	155.3	148.9	140.4	147.0
Steel production.....	177.6	179.2	209.8	186.5	193.0	182.5	198.4	184.0	151.4	176.9	143.1	126.0	176.1
Automobile production.....	274.0	289.0	405.5	398.0	302.6	224.7	202.9	177.5	184.8	185.6	125.9	70.3	132.1
Petroleum imports.....	195.8	194.5	220.0	239.0	217.5	280.0	234.1	333.0	234.9	337.0	457.0	224.5	264.8
<b>Mining Production—</b>													
Gold exports and Mint receipts.....	194.5	147.3	172.6	130.5	173.5	153.4	154.6	146.1	165.0	177.0	162.1	138.0	181.4
Silver exports and Mint receipts.....	97.8	151.5	96.5	117.5	129.8	94.2	101.5	171.0	233.0	167.2	143.2	123.6	111.3
Copper exports.....	364.8	320.9	499.0	212.0	357.1	335.0	327.5	416.0	271.0	392.5	290.0	352.0	498.0
Nickel exports.....	312.0	242.0	325.0	194.0	252.0	331.1	206.9	234.1	195.0	215.9	230.0	243.9	318.1
Zinc exports.....	543.0	322.8	517.0	397.8	457.5	650.1	630.2	356.0	331.1	492.5	664.0	353.0	451.7
Asbestos exports.....	87.7	100.5	131.0	99.7	164.5	142.6	125.4	156.1	110.9	141.3	140.0	123.3	79.8
Coal production.....	120.6	125.7	107.8	106.4	109.0	103.0	101.1	105.5	108.1	122.1	119.2	115.0	128.0
<b>Total.....</b>	<b>179.1</b>	<b>163.1</b>	<b>181.1</b>	<b>137.6</b>	<b>168.4</b>	<b>170.0</b>	<b>154.2</b>	<b>165.5</b>	<b>151.5</b>	<b>177.1</b>	<b>166.6</b>	<b>159.7</b>	<b>187.4</b>
<b>Construction—</b>													
Contracts awarded.....	457.0	223.0	176.5	160.3	211.5	250.5	243.0	243.1	211.0	272.1	268.9	188.5	420.0
Building permits.....	253.9	93.9	293.0	207.8	161.5	201.9	183.0	180.0	144.0	166.0	174.0	243.2	218.0
Cost of construction.....	93.5	99.1	83.9	93.3	93.7	92.5	92.6	93.1	83.2	92.2	92.4	92.1	91.8
Electric power.....	286.3	276.5	274.2	271.8	277.0	287.9	273.0	271.0	274.5	268.9	262.9	249.1	284.8
<b>Agriculture—</b>													
Grain Marketings, Total.....	199.7	171.6	286.6	237.8	179.7	184.3	195.1	63.8	54.0	74.6	48.3	30.0	58.6
Wheat.....	324.0	182.3	320.0	249.1	126.1	161.6	208.0	66.2	46.5	76.2	49.7	30.3	63.8
Oats.....	43.6	73.6	91.1	183.0	113.5	68.8	100.4	29.0	48.3	10.5	7.9	9.8	17.4
Barley.....	73.8	99.9	135.6	191.6	77.6	257.0	181.5	125.2	231.0	187.9	71.9	70.4	43.4
Flax.....	34.6	10.2	15.9	20.2	90.3	32.4	57.8	12.7	34.5	59.9	35.5	15.9	9.6
Rye.....	101.1	134.2	151.6	170.0	210.0	173.5	186.5	63.2	105.1	71.2	74.1	54.6	71.0
Live Stock Marketings, Total.....	111.3	105.9	101.6	108.0	107.9	107.6	127.8	145.2	94.0	100.5	100.2	86.8	99.3
Cattle.....	96.4	94.8	94.1	104.9	103.9	103.0	125.6	147.6	84.4	89.6	86.4	69.4	90.3
Calves.....	169.0	164.4	107.0	117.3	156.9	162.3	208.7	175.5	140.4	137.5	136.5	128.0	178.0
Hogs.....	128.5	127.6	115.8	112.9	114.1	112.8	119.7	145.5	110.1	110.5	125.5	120.0	110.6
Sheep.....	72.6	73.5	108.5	78.5	82.0	67.8	123.5	96.6	79.3	129.4	92.6	74.0	78.6
<b>Total Agricultural Marketings.....</b>	<b>176.8</b>	<b>154.7</b>	<b>238.7</b>	<b>208.8</b>	<b>161.2</b>	<b>142.3</b>	<b>177.0</b>	<b>84.8</b>	<b>54.9</b>	<b>80.9</b>	<b>61.8</b>	<b>44.6</b>	<b>66.1</b>
<b>Indexes of inspected slaughterings, Total.....</b>	<b>129.9</b>	<b>131.3</b>	<b>118.8</b>	<b>137.2</b>	<b>112.0</b>	<b>117.4</b>	<b>138.5</b>	<b>128.7</b>	<b>112.9</b>	<b>115.3</b>	<b>108.4</b>	<b>105.4</b>	<b>113.4</b>
Cattle.....	142.5	148.2	128.3	144.0	140.4	144.5	179.6	145.6	127.7	123.0	115.0	113.7	137.0
Sheep.....	141.0	160.1	220.1	327.3	176.5	115.3	148.0	116.4	92.1	124.9	123.0	108.5	124.6
Hogs.....	120.0	116.8	121.7	114.0	104.2	99.6	100.4	118.2	104.5	111.6	102.3	99.2	99.7
<b>Indexes of Cold Storage Holdings, Total.....</b>	<b>112.1</b>	<b>132.6</b>	<b>157.7</b>	<b>163.7</b>	<b>171.5</b>	<b>137.9</b>	<b>118.3</b>	<b>117.1</b>	<b>113.3</b>	<b>104.4</b>	<b>106.0</b>	<b>90.1</b>	<b>123.9</b>
Eggs.....	147.9	201.1	278.6	221.2	192.2	184.1	147.1	135.5	125.6	117.8	128.8	125.6	110.6
Butter.....	92.6	107.1	126.0	129.7	176.9	111.6	101.9	120.4	97.5	97.5	87.2	92.6	106.8
Cheese.....	155.4	215.9	293.1	330.9	324.0	265.4	179.3	183.8	170.2	139.0	134.1	84.6	102.9
Beef.....	58.4	56.0	61.0	57.7	63.9	62.0	70.0	85.9	74.0	67.1	77.7	79.2	66.8
Pork.....	104.6	113.5	115.3	117.7	122.3	112.9	101.3	91.0	90.0	83.5	82.6	90.2	97.3
Mutton.....	85.9	76.0	84.3	106.2	135.0	97.7	77.3	68.3	75.2	66.6	108.5	110.2	123.5
Poultry.....	172.8	156.2	171.1	172.9	185.2	193.7	202.4	247.7	306.6	293.9	273.3	216.0	218.0

1 The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 9-9.

Graphique No 2

Chart No 2

## Indexes of Physical Volume in Canada, 1919-1924=100.

Séquence 2 Indices du volume physique au Canada, 1919-1924=100. Voir tableau 2.

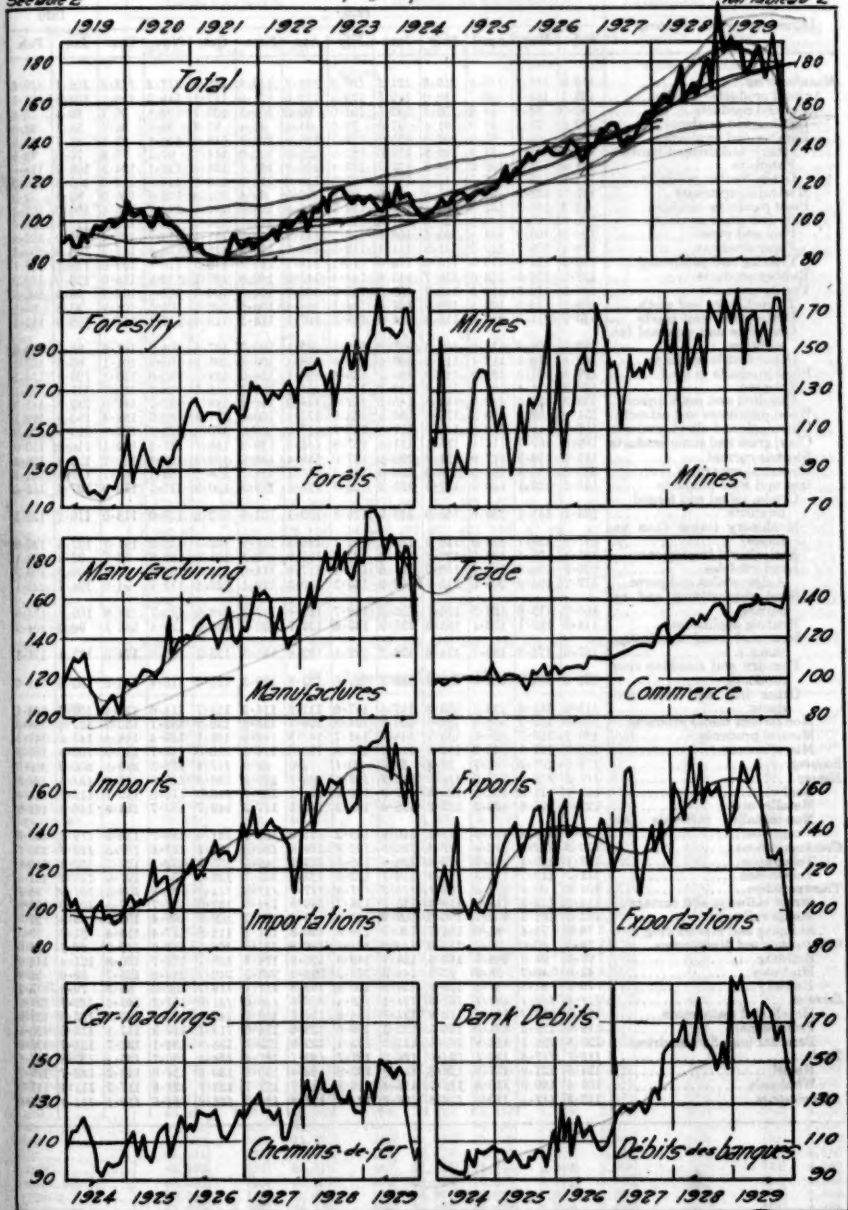


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months since 1921 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1929												1930	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Manufacturing</b>	118-8	118-7	116-6	119-8	121-9	120-3	121-0	119-8	120-2	117-2	112-8	106-8	110-9	
Animal products—edible	105-1	104-7	106-7	110-0	119-5	122-3	123-0	121-0	117-1	115-2	110-1	103-9	101-5	
Fur and products	80-0	84-8	94-8	100-3	102-5	104-0	99-0	104-3	103-1	102-5	90-2	80-4	73-8	
Leather and products	92-3	93-3	91-9	91-4	91-0	92-8	94-4	96-4	97-7	95-5	94-2	88-1	90-8	
Lumber and products	87-6	85-0	95-3	107-9	120-7	122-7	124-5	120-7	116-6	106-1	93-6	83-7	83-3	
Rough and dressed lumber	71-0	81-1	81-9	100-8	119-6	122-6	125-8	122-0	114-7	97-1	79-6	70-0	70-5	
Furniture	121-9	123-8	120-2	123-6	123-7	123-4	126-2	121-7	125-4	128-1	124-3	106-9	118-0	
Other lumber products	111-6	115-5	117-3	117-8	121-6	123-3	119-0	115-9	115-8	116-6	112-0	106-8	100-0	
Musical instruments	102-5	103-3	93-2	97-8	96-5	99-9	99-5	99-4	101-8	102-8	100-0	83-8	72-0	
Plant products—edible	97-2	100-3	101-6	101-6	104-8	112-3	118-4	123-4	124-6	122-7	115-8	100-0	101-6	
Pulp and paper products	109-6	108-0	108-3	109-8	111-9	113-0	115-1	113-1	114-2	114-1	113-4	110-4	109-6	
Pulp and paper	104-7	107-2	104-4	105-6	108-7	110-5	111-2	110-9	111-9	113-2	109-4	106-6	102-4	
Paper products	110-4	109-7	110-3	111-2	111-4	113-3	113-7	115-3	116-5	116-6	115-6	109-6	109-1	
Printing and publishing	116-3	114-3	113-3	115-0	116-0	116-1	118-1	115-3	116-3	116-6	115-3	116-7	119-1	
Rubber products	138-9	138-5	133-3	139-7	143-6	143-4	145-2	140-6	137-2	136-3	135-0	128-0	128-9	
Textile products	107-5	110-6	110-6	110-3	108-8	105-8	105-7	104-8	106-9	107-4	105-8	98-5	103-5	
Thread, yarn and cloth	109-1	110-6	108-4	108-7	107-0	104-1	104-4	100-6	102-2	105-5	104-6	96-8	99-1	
Hosiery and knit goods	110-7	111-5	112-6	115-6	114-0	113-3	107-2	113-1	115-4	117-1	117-2	108-5	110-6	
Garments and personal furnishings	102-3	109-9	111-0	108-4	107-2	103-5	105-1	105-7	107-6	104-5	101-6	95-5	106-0	
Other textile products	109-4	110-3	112-1	111-0	109-4	104-6	108-4	109-0	105-1	104-6	101-1	95-3	103-0	
Plant products (n.e.s.)	127-3	121-0	121-2	124-0	125-2	125-0	128-1	120-0	128-2	130-0	130-3	125-7	130-1	
Tobacco	120-3	111-4	108-9	113-2	112-8	111-8	115-4	108-3	115-5	118-7	119-7	117-1	123-1	
Distilled and malt liquors	138-3	138-6	140-2	141-6	145-1	147-0	148-0	146-1	148-2	147-7	147-0	139-7	141-3	
Wood distillates and extracts	151-0	153-9	170-2	176-8	186-5	183-8	171-4	180-9	177-3	186-3	189-4	192-4	198-0	
Chemicals and allied products	113-8	112-9	118-9	118-9	117-6	117-7	117-9	120-6	122-3	122-3	122-6	119-9	130-8	
Clay, glass and stone products	109-6	107-7	114-4	125-1	131-3	137-8	141-2	139-9	136-7	133-8	139-1	116-0	110-1	
Electric current	115-6	116-5	117-0	121-9	132-3	137-0	139-4	136-8	128-0	123-1	123-7	123-8	124-4	
Electrical apparatus	130-3	130-4	134-0	136-0	139-0	142-7	146-1	154-7	158-2	164-1	161-7	156-3	161-1	
Iron and steel products	126-5	132-1	134-2	137-6	133-3	126-8	130-2	122-3	123-9	117-1	110-9	107-3	113-8	
Crude, rolled and forged	134-7	141-4	139-6	145-9	145-9	136-3	138-1	133-3	132-6	129-0	118-0	110-2	129-8	
Machinery (other than vehicles)	137-1	137-1	128-0	133-9	133-3	129-1	136-5	131-9	132-5	133-2	131-3	127-9	129-0	
Agricultural implements	121-1	125-3	124-0	126-2	124-7	128-9	129-9	126-3	125-7	123-6	120-7	97-3	92-1	
Land vehicles	126-0	124-8	138-7	140-0	131-5	119-9	117-6	114-1	112-8	106-8	98-4	100-5	109-7	
Automobiles and parts	127-7	144-9	200-0	215-2	182-9	145-3	130-3	129-1	126-8	115-2	94-0	104-7	125-1	
Steel shipbuilding and repairing	105-2	112-8	122-2	136-7	135-2	142-7	149-4	142-1	146-2	133-7	124-8	100-3	125-6	
Mining	118-8	123-1	132-1	133-6	137-9	133-6	132-7	130-8	138-0	139-4	133-5	90-2	104-9	
Heating appliances	118-8	123-1	132-1	133-6	137-9	133-6	132-7	130-8	138-0	139-4	133-5	90-2	104-9	
Iron and steel fabrication (n.e.s.)	167-6	173-2	169-7	174-6	178-2	178-4	182-6	181-3	173-3	185-2	174-3	173-4	174-3	
Foundry and machine shop products	132-0	134-6	137-0	138-9	137-2	127-6	123-8	128-3	123-0	115-4	116-0	103-8	111-4	
Other iron and steel products	111-6	111-9	114-1	118-8	117-4	117-0	117-2	114-2	113-7	114-6	111-4	103-5	108-4	
Non-ferrous metal products	128-0	135-3	131-7	134-3	136-5	134-8	136-7	133-6	132-9	135-7	132-7	127-4	135-9	
Mineral products	126-1	126-3	128-0	133-7	136-7	141-7	147-8	148-8	149-1	149-4	148-4	145-9	143-1	
Miscellaneous	108-9	121-1	112-0	112-5	113-2	113-4	113-4	118-6	116-6	113-7	110-7	105-5	105-8	
<b>Laying</b>	178-3	167-8	85-1	75-8	97-7	80-1	74-0	83-6	117-1	173-8	212-5	200-8	200-8	
<b>Mining</b>	117-8	115-6	118-1	116-6	115-6	119-6	118-1	123-8	126-6	128-0	128-1	122-5	125-9	
Coal	113-7	111-6	108-3	101-5	99-3	102-9	104-2	105-9	110-0	112-0	112-7	112-6	114-4	
Metallic ores	123-8	126-6	129-3	123-2	138-4	140-3	145-1	147-2	149-7	153-7	154-8	146-6	148-9	
Non-metallic minerals (except coal)	115-4	115-8	121-9	142-1	140-0	148-2	151-8	158-2	151-6	149-7	136-9	119-7	111-9	
<b>Communications</b>	110-9	118-0	118-8	117-5	180-9	183-8	186-0	188-7	178-1	185-8	187-5	188-9	190-7	
Telegraphs	106-1	109-4	114-2	118-6	126-8	130-6	133-7	140-3	135-7	132-6	129-7	123-7	121-8	
Telephones	111-7	112-7	113-3	116-9	119-3	122-0	123-3	125-7	126-0	124-0	122-0	129-4	126-8	
<b>Transportation</b>	101-6	90-8	101-8	108-1	113-9	117-6	117-9	117-8	114-3	118-8	108-4	101-9	98-8	
Street railways and carriages	114-4	112-3	113-3	119-0	125-1	128-7	130-5	134-3	132-9	131-7	127-5	125-5	123-8	
Steam railways	102-6	101-3	102-7	106-0	109-9	113-1	113-3	112-0	106-0	108-4	102-3	99-9	97-3	
Shipping and stevedoring	78-6	74-4	81-0	104-7	120-3	126-0	120-8	121-2	113-8	117-4	114-1	81-8	70-7	
<b>Construction and Maintenance</b>	79-3	80-0	85-4	118-0	144-6	164-5	186-8	181-8	189-4	183-6	119-0	94-7	88-0	
Building	93-0	94-3	102-6	114-3	134-7	148-6	170-2	174-8	169-7	173-7	159-8	121-4	114-9	
Highway	42-0	40-7	38-7	77-9	144-3	213-3	268-2	268-6	240-7	214-8	125-7	50-0	55-3	
Railway	70-9	81-4	87-3	122-2	134-2	160-4	133-8	137-7	119-7	106-0	84-3	73-3	73-5	
<b>Services</b>	117-2	119-1	121-1	121-6	181-1	148-4	146-6	141-0	121-0	121-6	125-3	123-6	128-9	
Hotels and restaurants	113-2	113-7	115-6	113-8	131-9	154-8	159-3	146-3	140-4	123-4	123-4	123-3	126-9	
Professional	118-5	120-3	124-5	126-3	122-5	128-6	122-6	124-3	118-4	119-8	117-1	115-0	120-0	
Personal (chiefly laundries)	123-4	124-5	128-9	133-6	132-5	135-1	132-9	132-3	132-9	134-1	130-7	136-7	128-6	
<b>Trade</b>	119-7	117-8	124-0	128-0	128-0	128-0	128-0	128-0	128-0	128-0	128-0	128-0	128-0	
Retail	124-5	131-6	127-9	128-8	130-6	132-8	129-4	130-1	130-6	134-6	143-2	143-7	139-1	
Wholesale	124-5	131-6	127-9	128-8	130-6	132-8	129-4	130-1	130-6	134-6	143-2	143-7	139-1	
<b>All industries</b>	110-5	111-4	110-4	110-9	122-2	124-7	127-9	129-8	126-6	124-6	119-1	111-9	111-9	



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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.

(Thousands of Kilowatt Hours)

Data for 1925 were given on page 13 of the Monthly Review for November, 1927

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel			Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces		
1927												
February.....	1,050,777	15,793	1,066,570	9,038	453,100	438,067	77,421	73,071	11,826	2,967	121,829	
March.....	1,143,358	16,223	1,159,581	11,022	496,012	473,423	81,303	72,596	11,800	4,423	133,703	
April.....	1,005,261	15,078	1,110,336	9,650	489,849	447,277	76,248	72,737	11,024	4,061	129,709	
May.....	1,102,464	13,768	1,116,232	7,038	503,566	443,676	73,979	74,305	10,482	3,286	124,749	
June.....	1,006,897	13,201	1,110,096	5,596	509,784	443,664	64,953	72,917	10,249	2,952	129,439	
July.....	1,062,837	14,572	1,107,409	4,806	517,373	480,296	64,808	75,552	10,549	4,023	128,085	
August.....	1,217,276	15,558	1,232,834	8,077	581,322	482,979	71,802	83,026	11,007	4,551	137,197	
September.....	1,154,354	15,850	1,200,304	6,296	551,451	471,856	75,009	80,290	11,676	4,174	154,047	
October.....	1,297,158	19,203	1,316,361	8,937	616,227	496,331	85,717	95,946	12,814	6,389	142,991	
November.....	1,295,667	21,069	1,317,636	10,167	606,904	492,833	99,148	86,615	14,510	7,453	129,414	
December.....	1,347,691	22,658	1,370,349	10,686	639,749	504,605	100,776	91,875	16,000	6,049	130,558	
1928												
January.....	1,306,298	20,345	1,326,643	10,908	613,339	492,035	96,876	93,340	15,315	4,930	124,023	
February.....	1,254,176	17,832	1,272,008	10,343	604,439	469,216	92,359	87,822	13,613	4,239	122,904	
March.....	1,324,412	17,809	1,342,221	10,785	621,465	499,059	100,638	93,665	14,113	3,826	125,961	
April.....	1,254,791	17,147	1,271,938	9,817	601,969	484,464	92,658	85,501	13,750	3,297	122,154	
May.....	1,264,792	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,762	124,830	
June.....	1,228,235	14,089	1,242,324	9,453	596,904	482,239	83,252	76,486	11,251	2,838	127,409	
July.....	1,233,410	14,955	1,248,365	9,296	614,556	448,102	82,121	79,365	11,099	3,258	120,174	
August.....	1,297,731	15,826	1,313,556	8,212	637,862	478,079	86,367	86,311	12,631	3,194	145,078	
September.....	1,261,501	10,931	1,280,432	6,455	608,132	472,256	80,594	84,064	12,611	6,090	129,501	
October.....	1,459,477	30,871	1,490,348	8,571	724,509	603,083	106,044	105,922	15,929	6,049	154,627	
November.....	1,416,958	34,451	1,451,409	15,334	737,296	498,711	75,414	94,701	19,207	8,355	137,810	
December.....	1,413,358	27,541	1,440,899	12,401	714,313	505,131	79,335	102,308	21,378	6,163	122,734	
1929												
January.....	1,478,933	28,920	1,507,853	14,242	728,703	516,574	117,592	101,542	21,535	7,085	114,267	
February.....	1,315,207	31,282	1,346,489	14,341	645,334	470,824	103,364	80,744	18,549	12,736	110,645	
March.....	1,440,734	29,789	1,470,523	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648	
April.....	1,378,557	30,534	1,409,091	15,477	685,180	485,997	97,435	81,250	19,327	10,997	110,662	
May.....	1,421,806	24,881	1,446,687	15,424	709,309	517,402	101,418	87,653	16,414	8,467	113,207	
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	85,968	13,626	3,623	119,394	
July.....	1,392,857	17,853	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	126,601	
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,964	88,049	92,981	14,897	4,496	123,159	
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301	
October.....	1,559,042	35,241	1,594,283	16,697	813,794	529,568	105,049	94,084	19,654	15,887	126,360	
November.....	1,559,178	35,870	1,595,048	16,989	797,314	542,226	111,818	91,329	18,138	17,732	124,029	
December.....	1,496,600	38,491	1,535,091	17,518	746,954	532,318	117,079	82,854	19,959	18,479	102,004	
1930												
January.....	1,504,623	40,826	1,545,451	21,138	746,454	547,324	104,822	84,885	22,799	18,029	112,623	

## (B) Average Daily Output.

1927												
February.....	37,537	564	38,091	333	16,184	15,645	2,765	2,610	422	142	4,381	
March.....	38,562	523	37,115	356	16,000	15,271	2,623	2,342	381	142	4,313	
April.....	36,509	402	36,011	322	16,311	14,910	2,542	2,424	267	134	4,237	
May.....	36,583	444	36,007	227	16,244	14,209	2,536	2,397	328	106	4,024	
June.....	36,563	440	37,003	198	16,992	14,788	2,165	2,432	342	98	4,648	
July.....	35,252	470	35,722	155	16,689	13,880	2,091	2,437	340	120	4,454	
August.....	39,266	502	39,768	261	15,190	15,002	2,519	2,678	255	147	4,071	
September.....	39,496	528	40,026	213	15,382	15,729	2,500	2,674	389	139	5,131	
October.....	41,844	619	42,463	288	19,878	16,076	2,829	2,773	413	206	4,613	
November.....	43,189	732	43,921	339	20,230	16,428	3,305	2,887	494	248	4,314	
December.....	43,473	731	44,201	345	20,637	16,377	3,250	2,964	536	195	4,211	
1928												
January.....	42,138	653	42,791	352	19,785	15,872	3,118	3,011	494	159	4,001	
February.....	43,592	615	44,207	357	20,543	16,179	3,185	3,028	499	146	4,238	
March.....	42,729	579	43,308	348	20,047	16,099	3,240	2,989	455	124	4,326	
April.....	41,826	571	42,397	327	20,066	15,494	3,069	2,850	458	113	4,072	
May.....	40,790	517	41,310	311	19,373	15,783	2,750	2,626	396	120	4,249	
June.....	40,941	470	41,411	315	19,893	15,400	2,775	2,549	375	93	4,247	
July.....	39,787	482	40,269	299	19,324	14,455	2,649	2,560	377	105	4,198	
August.....	41,852	510	42,372	285	20,578	15,450	2,784	2,785	407	103	4,995	
September.....	42,050	631	43,681	315	20,371	15,742	3,029	2,802	451	200	4,817	
October.....	46,431	673	47,111	378	22,371	16,322	3,485	3,075	514	182	4,985	
November.....	47,232	819	48,051	361	24,576	16,624	3,514	3,157	640	179	4,575	
December.....	45,563	888	46,451	400	23,040	16,294	3,559	3,300	693	199	3,859	
1929												
January.....	47,708	933	48,641	450	23,507	16,664	3,793	3,235	704	229	3,699	
February.....	46,971	1,117	48,088	512	23,090	16,813	3,691	2,884	662	455	3,552	
March.....	46,475	961	47,436	516	23,056	16,563	3,410	2,996	587	374	4,065	
April.....	45,952	1,017	46,969	528	22,530	16,467	3,368	2,875	561	261	3,889	
May.....	46,157	802	46,959	498	22,900	16,690	3,272	2,827	530	273	3,638	
June.....	45,362	575	45,937	483	22,597	16,408	2,900	2,968	454	151	3,980	
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148	
August.....	46,966	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295	
September.....	48,502	725	49,227	472	24,888	16,879	3,175	3,068	501	224	4,543	
October.....	50,291	1,137	51,428	535	26,351	17,063	3,399	3,053	624	303	4,076	
November.....	51,772	1,185	53,168	564	26,577	18,074	3,711	3,045	604	261	4,194	
December.....	48,278	1,339	49,617	558	24,695	17,172	3,777	2,676	645	286	3,390	
1930												
January.....	46,536	1,317	49,853	682	24,079	17,689	3,381	2,738	735	382	3,633	

Table 13. Trend of Business in the Five Economic Areas

Note.—Data for 1924 were given on page 12 and 13 in the Monthly Review of November, 1926, and for 1925 and 1926 on pages 14 and 15 in the number of January, 1928.

Month	Canada						Maritime Provinces					
	Con- struction contracts awarded <sup>1</sup>	Build- ing per- mits	Index of em- ploy- ment	Bank debits	Sales of insur- ance <sup>2</sup>	Com- mer- cial fail- ures	Con- struction contracts awarded <sup>1</sup>	Build- ing per- mits	Index of em- ploy- ment	Bank debits	Sales of insur- ance <sup>2</sup>	Com- mer- cial fail- ures
	\$000	\$000	Average, 1926 =100	\$000,000	\$000	Num- ber	\$000	\$000	Average, 1926 =100	\$000,000	\$000	Num- ber
<b>1927</b>												
September.....	32,788	14,482	111-0	2,844	35,097	128	410	223	112-2	55-4	2,266	8
October.....	47,135	18,848	110-3	3,512	47,818	184	1,822	152	108-1	56-6	2,902	15
November.....	20,260	12,858	108-8	4,151	44,639	187	699	85	100-1	54-8	2,594	9
December.....	36,682	11,756	108-1	4,274	48,580	176	172	41	99-1	63-4	2,996	9
<b>1928</b>												
January.....	20,480	7,717	100-7	3,399	47,270	187	79	41	97-1	63-0	2,585	17
February.....	23,375	10,518	102-0	3,102	39,962	188	266	40	97-0	60-7	2,251	14
March.....	22,946	15,128	102-6	3,215	44,805	184	284	1,114	97-5	63-5	2,545	6
April.....	56,346	18,806	102-3	3,298	46,295	138	2,558	274	98-6	63-6	2,767	10
May.....	70,684	27,516	108-8	4,230	49,581	148	19,578	302	101-3	69-7	2,395	11
June.....	59,928	22,752	113-8	3,881	51,456	133	2,248	288	107-2	63-1	3,104	12
July.....	38,366	25,762	117-7	3,482	49,076	139	784	980	116-2	67-7	2,360	8
August.....	39,449	17,449	119-3	3,243	43,136	142	3,851	499	117-0	80-6	2,521	20
September.....	45,439	20,574	119-1	3,051	38,500	165	3,531	153	115-4	66-4	2,148	12
October.....	44,585	18,084	118-8	4,278	45,351	200	1,694	398	115-4	65-2	3,040	13
November.....	29,058	15,831	118-9	4,432	44,498	193	1,105	150	109-5	63-8	2,720	7
December.....	18,905	16,098	116-7	3,866	56,223	230	202	101	108-1	69-1	3,132	20
<b>1929</b>												
January.....	41,983	8,365	109-1	4,095	30,116	352	94	439	103-3	66-7	2,339	18
February.....	28,426	10,473	110-8	3,627	46,957	197	603	38	104-6	58-0	2,511	9
March.....	27,125	24,057	111-4	3,982	49,060	179	194	889	106-8	66-6	2,422	7
April.....	43,328	29,621	110-4	4,023	52,901	177	1,154	1,729	107-5	64-9	3,187	14
May.....	64,860	24,007	116-2	4,128	50,673	181	1,970	613	108-3	68-8	2,690	11
June.....	72,420	27,637	123-2	3,580	54,136	154	1,816	423	112-5	61-5	3,074	6
July.....	57,941	22,828	124-7	4,004	55,799	149	1,484	728	117-9	79-4	3,004	5
August.....	58,822	21,580	127-8	3,667	43,032	141	1,566	830	127-5	64-2	2,732	8
September.....	46,959	17,108	126-8	3,470	43,820	155	1,744	904	127-3	60-1	2,940	6
October.....	57,084	18,084	126-6	4,713	52,634	181	8,150	245	125-7	78-8	3,061	15
November.....	45,378	16,166	124-6	4,177	64,188	194	1,059	734	124-6	83-8	2,459	16
December.....	33,548	15,586	119-1	3,806	64,857	191	847	244	113-3	65-2	3,078	20
<b>1930</b>												
January.....	37,530	7,190	111-3	3,221	46,268	194	1,427	171	113-6	60-5	2,550	19
February.....			111-6						112-1			
	Quebec						Ontario					
<b>1927</b>												
September.....	9,811	3,901	110-8	965-1	10,031	45	18,213	7,082	110-5	1,208-0	12,099	51
October.....	18,794	5,263	110-0	1,251-1	14,159	66	20,356	10,126	111-1	1,596-9	18,647	69
November.....	13,442	4,141	110-2	1,561-1	12,389	72	10,098	6,483	109-8	1,561-1	16,151	64
December.....	4,119	3,417	110-1	1,561-2	13,307	67	26,852	5,989	109-1	1,713-3	17,743	69
<b>1928</b>												
January.....	6,515	1,944	99-6	1,172-6	12,189	58	10,989	4,213	101-9	1,432-4	19,426	32
February.....	14,512	1,715	101-6	1,104-5	11,555	66	5,845	4,159	104-9	1,266-6	15,900	66
March.....	7,188	3,406	100-9	1,062-8	12,882	68	9,736	6,042	106-3	1,323-8	17,577	54
April.....	19,985	2,992	99-2	1,198-0	14,281	54	23,713	7,925	106-0	1,306-8	16,960	43
May.....	20,473	6,889	102-0	1,484-0	13,206	51	15,536	13,184	110-1	1,620-7	20,015	57
June.....	10,983	5,890	110-7	1,416-9	14,430	46	23,837	10,680	115-5	1,517-1	19,208	46
July.....	12,173	3,960	113-6	1,195-6	12,679	54	13,765	15,279	117-7	1,313-0	20,068	44
August.....	6,908	4,628	114-1	1,126-6	11,510	80	14,870	6,940	119-6	1,178-7	16,251	49
September.....	13,389	5,226	115-7	963-6	10,513	66	20,082	8,443	120-1	1,248-6	15,519	67
October.....	16,630	5,546	114-3	1,410-4	14,783	78	19,871	10,730	121-3	1,645-6	21,968	86
November.....	7,462	4,091	114-8	1,377-9	13,166	72	12,493	7,491	121-8	1,773-5	20,953	80
December.....	3,959	3,645	112-8	1,258-8	15,466	106	8,619	6,990	120-5	1,880-7	20,210	79
<b>1929</b>												
January.....	4,579	1,060	108-3	1,527-6	12,570	106	12,472	4,571	113-8	1,659-0	20,016	101
February.....	12,356	921	106-9	1,187-1	13,465	80	10,137	5,738	117-0	1,467-6	19,402	73
March.....	6,684	11,374	104-7	1,808-1	14,363	78	13,918	6,050	118-4	1,533-5	20,462	66
April.....	10,830	6,778	101-1	1,147-7	14,582	87	18,620	10,182	117-4	1,533-5	21,606	35
May.....	24,807	6,992	107-3	1,325-9	12,720	74	18,182	8,657	123-8	1,793-8	20,940	73
June.....	16,065	5,517	115-9	1,185-9	14,495	67	25,867	9,851	126-2	1,824-2	21,918	82
July.....	12,137	5,032	119-4	1,538-4	14,009	76	28,074	9,486	127-2	1,498-4	24,206	69
August.....	24,569	4,208	121-3	1,283-3	12,280	50	19,972	9,007	128-0	1,405-5	16,220	43
September.....	21,829	4,547	120-5	1,247-7	12,880	70	16,754	7,171	128-9	1,358-9	16,290	57
October.....	23,960	5,501	120-3	1,716-3	14,951	63	14,366	7,718	128-4	1,642-9	19,544	54
November.....	18,856	3,381	122-8	1,455-2	15,125	59	18,421	6,688	126-5	1,626-5	21,377	48
December.....	14,685	2,488	118-4	1,368-4	16,149	61	8,853	7,985	123-1	1,470-0	21,308	71
<b>1930</b>												
January.....	21,217	1,061	107-4	1,065-7	12,519	61	6,731	2,962	116-1	1,340-0	19,813	80
February.....			108-1						117-1			

Table 13. Trend of Business in the Five Economic Areas—Concluded

Month	Prairie Provinces						British Columbia					
	Con- struction contracts awarded <sup>1</sup>	Build- ing permits	Index of em- ploy- ment	Bank debits	Sales of insur- ance <sup>2</sup>	Com- mer- cial fail- ures	Con- struction contracts awarded <sup>1</sup>	Build- ing permits	Index of em- ploy- ment	Bank debits	Sales of insur- ance <sup>2</sup>	Com- mer- cial fail- ures
	\$000	\$000	Average, 1926 =100	\$000,000	\$000	Num- ber	\$000	\$000	Average, 1926 =100	\$000,000	\$000	Num- ber
<b>1927</b>												
September.....	2,401	1,652	114.4	446.8	7,538	21	1,954	1,605	108.7	168.4	2,563	5
October.....	2,686	1,570	111.7	618.1	8,906	30	3,777	1,728	107.8	189.1	3,205	4
November.....	2,800	752	110.7	791.4	10,472	38	3,163	1,397	104.2	187.4	3,083	4
December.....	3,641	236	110.8	730.4	11,531	26	1,898	2,073	101.0	206.8	3,103	5
<b>1928</b>												
January.....	1,994	312	107.5	533.6	9,838	36	905	1,205	91.4	207.5	3,282	4
February.....	1,372	897	103.2	482.7	7,872	20	3,880	1,508	93.5	197.4	2,784	8
March.....	1,883	2,760	101.8	528.1	8,590	26	3,855	1,805	97.0	217.2	2,851	10
April.....	7,136	4,853	101.0	525.2	9,338	25	2,955	2,562	100.0	205.4	3,089	6
May.....	10,541	5,447	108.5	751.6	10,663	22	4,556	1,603	105.4	203.6	3,205	7
June.....	10,294	4,053	121.5	622.8	10,938	23	3,565	1,840	109.9	200.9	3,076	4
July.....	8,544	4,236	122.5	706.5	10,649	22	2,097	1,308	114.0	198.8	3,007	11
August.....	6,680	4,035	132.5	633.9	10,143	17	3,899	1,347	116.4	201.6	2,747	8
September.....	4,933	3,155	127.8	588.4	7,305	17	3,516	3,598	115.5	173.9	2,585	3
October.....	3,625	3,651	126.4	912.7	11,941	20	2,766	1,253	114.0	233.7	3,640	6
November.....	3,879	1,441	128.6	981.5	14,429	30	4,068	2,658	112.1	225.1	3,249	4
December.....	2,902	751	135.3	728.0	13,503	25	3,243	1,908	107.9	229.6	3,922	1
<b>1929</b>												
January.....	17,107	429	116.6	561.6	10,659	21	7,710	1,516	100.4	250.4	3,334	4
February.....	2,110	1,956	115.1	479.1	8,574	27	3,220	1,821	96.4	335.5	3,005	6
March.....	2,726	3,709	112.3	673.5	8,858	21	2,593	1,435	105.7	302.5	2,901	4
April.....	7,449	6,944	113.9	623.3	10,060	18	5,276	2,988	106.0	254.0	3,446	3
May.....	15,509	4,940	119.7	689.4	10,036	19	3,411	1,806	111.6	249.8	4,374	4
June.....	20,334	6,154	132.4	575.1	10,901	24	8,919	5,602	117.5	235.1	3,817	5
July.....	9,193	4,864	136.7	654.6	10,236	16	4,053	2,716	118.2	232.8	4,231	3
August.....	9,240	6,291	146.8	687.8	7,548	28	3,336	1,229	122.7	227.2	3,262	10
September.....	4,568	3,030	143.3	549.6	8,252	17	2,066	1,456	121.5	223.4	3,169	5
October.....	5,975	3,300	134.3	1,024.5	11,239	24	4,731	1,297	118.2	256.0	3,850	5
November.....	3,856	1,441	129.5	795.0	12,526	30	3,184	1,922	115.9	221.3	3,701	11
December.....	2,433	2,794	119.0	679.2	10,691	30	6,630	2,124	108.3	224.9	3,734	9
<b>1930</b>												
January.....	2,687	2,028	111.0	539.6	8,208	28	5,478	978	99.1	215.6	3,169	6
February.....			109.8						99.9			

<sup>1</sup> MacLean Building Review. <sup>2</sup> Life Insurance Sales Research Bureau, Hartford, Conn.

## Mineral Production by Months

	1929											
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Mineral Production—</b>												
<b>Metals—</b>												
Gold, oz.....	149,958	145,406	155,315	152,863	164,485	160,775	158,351	163,871	160,928	181,427	149,901	.....
Silver, 000 oz.....	1,664	982	1,517	1,298	2,077	3,873	2,357	2,162	1,562	1,805	1,487	.....
Nickel, tons.....	4,853	4,198	4,393	4,737	4,669	4,650	4,038	3,721	3,349	3,655	7,457	.....
Copper, tons.....	9,890	9,235	9,354	9,130	9,580	10,308	10,351	10,602	10,167	10,315	12,018	.....
Lead, tons.....	12,329	10,315	11,923	13,546	13,779	15,531	15,625	12,333	12,466	15,519	12,067	.....
Zinc, tons.....	7,977	8,087	9,490	8,873	8,750	8,287	7,143	6,016	8,413	6,907	7,385	.....
<b>Fuels—</b>												
Coal, 000 tons.....	1,585	1,650	1,388	1,394	1,408	1,361	1,316	1,363	1,400	1,660	1,519	.....
Petroleum, bbl.....	55,198	53,338	70,102	84,035	101,374	108,466	109,677	112,050	101,391	114,708	115,012	.....
Natural gas, 000 M cu. ft.	3,049	3,023	2,485	2,307	1,944	1,312	1,229	1,268	1,405	1,897	2,480	.....
<b>Non-metals—</b>												
Asbestos, tons.....	17,682	22,421	22,109	24,770	28,458	27,140	28,368	29,254	27,891	30,120	27,911	.....
Gypsum, tons.....	31,708	32,130	42,815	80,502	111,973	162,533	172,250	152,502	162,042	149,170	93,363	.....
Feldspar, tons.....	1,914	6,392	4,305	767	1,810	2,417	1,697	5,167	2,617	2,109	3,987	.....
Salt, tons.....	23,500	24,340	30,147	21,145	27,857	30,323	30,062	30,352	28,811	31,117	30,301	.....
<b>Structural Materials—</b>												
Cement, 000 bbl.....	391	436	390	807	1,250	1,600	1,602	1,730	1,467	1,443	770	.....
Clay products, 000	494	488	668	964	1,419	1,538	1,637	1,611	1,378	1,345	1,081	.....
Lime, tons.....	43,272	41,017	47,433	46,823	47,514	53,467	55,992	55,082	51,313	53,317	51,746	.....

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 14. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,187	249	263	7,502	7,659	3,793	1,410	585	8,133	11,309	5,505	1,735
1925	28,126	292	308	7,766	7,598	4,183	1,475	572	8,475	11,336	6,000	1,842
1926	30,358	310	318	9,135	8,210	5,877	1,853	605	9,909	11,998	5,886	1,960
1927	36,094	335	319	11,780	10,537	4,008	1,598	638	12,744	14,643	6,127	2,053
1928	43,477	405	249	13,952	12,673	5,188	1,922	745	14,013	17,212	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	795	16,488	18,543	7,923	2,923

Clearing House Centres	1929												1930
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax.....	38.7	33.2	30.2	33.9	38.0	31.6	44.0	31.0	31.7	37.7	35.9	34.6	32.9
Moncton.....	6.6	7.5	7.3	7.5	7.5	8.7	8.7	9.0	8.1	9.5	9.8	9.2	8.6
Saint John.....	21.4	18.3	11.0	23.5	23.3	21.3	26.7	24.2	26.3	26.5	23.1	21.4	19.0
Total.....	66.7	58.0	48.5	64.9	68.8	61.5	79.4	64.2	66.1	73.8	68.8	65.2	60.5
Quebec—													
Montreal.....	1,454.1	1,125.9	1,427.3	1,072.0	1,248.7	1,110.7	1,474.0	1,200.1	1,164.9	1,624.8	1,371.2	1,294.3	994.8
Quebec.....	63.1	51.7	67.8	64.1	85.4	63.0	53.0	60.9	72.0	78.9	71.7	66.7	58.1
Sherbrooke.....	10.5	9.0	11.0	11.5	11.8	11.1	11.5	12.3	10.8	12.7	12.3	12.3	12.8
Total.....	1,527.6	1,187.1	1,506.1	1,147.7	1,325.9	1,183.9	1,538.5	1,282.3	1,247.7	1,716.3	1,455.2	1,365.4	1,055.7
Ontario—													
Brantford.....	12.8	12.4	13.2	13.8	13.1	14.6	15.4	14.4	12.8	16.0	14.6	13.0	13.4
Chatham.....	7.7	8.1	12.1	10.2	8.7	10.0	8.7	8.8	7.9	9.4	9.6	11.0	7.8
Fort William.....	7.4	8.6	7.0	8.2	8.5	7.4	9.8	9.0	8.1	9.6	9.6	9.3	6.8
Hamilton.....	67.5	66.9	72.9	73.1	88.1	76.0	81.6	74.2	74.8	80.0	81.5	73.3	72.7
Kingston.....	7.5	6.2	7.2	6.3	6.9	6.6	7.9	6.6	6.5	8.1	7.5	6.6	6.3
Kitchener.....	13.4	11.4	12.1	12.3	12.9	13.6	13.7	12.9	12.4	14.8	14.3	15.4	12.7
London.....	34.0	28.6	32.4	39.7	37.8	35.4	35.1	31.9	26.6	38.9	34.8	39.5	35.7
Ottawa.....	167.2	129.3	132.9	177.0	208.7	168.1	166.2	166.5	128.6	176.1	192.5	158.6	148.6
Peterborough.....	8.0	7.1	7.8	7.8	7.9	7.4	7.9	7.9	7.3	8.1	8.0	7.8	8.9
Sarnia.....	10.3	8.8	9.9	11.3	10.7	12.4	12.7	14.2	14.7	17.4	14.0	10.5	9.6
Sudbury.....									7.7	9.4	9.5	8.0	7.4
Toronto.....	1,372.3	1,148.4	1,169.9	1,116.8	1,331.7	1,078.0	1,088.7	1,016.7	1,030.3	1,307.3	1,187.5	1,071.8	880.5
Windsor.....	80.9	34.7	55.4	56.9	58.8	66.5	50.8	42.4	41.2	47.8	43.3	48.6	33.6
Total.....	1,659.0	1,467.6	1,533.5	1,533.5	1,793.8	1,524.3	1,496.4	1,405.5	1,388.9	1,642.0	1,526.5	1,470.0	1,340.0
Prairie Provinces—													
Brandon.....	4.4	3.8	4.0	4.8	5.1	4.6	5.8	4.9	5.5	7.6	6.4	5.6	4.2
Calgary.....	105.6	83.5	121.5	122.5	99.0	84.8	84.7	106.6	103.0	120.7	102.3	99.4	96.9
Edmonton.....	49.5	36.9	44.6	48.0	49.4	56.6	55.0	43.9	45.9	60.7	52.7	60.6	47.0
Lethbridge.....	8.1	6.1	6.9	6.6	6.4	7.0	7.7	9.0	9.0	12.3	9.7	7.7	7.1
Medicine Hat.....	4.7	3.8	4.0	4.6	4.0	4.3	4.6	4.2	4.8	6.2	4.2	4.0	3.3
Moose Jaw.....	10.2	8.3	9.8	10.6	10.2	10.3	12.7	10.8	10.1	12.5	12.0	10.2	8.6
Prince Albert.....	3.7	2.5	3.0	3.2	3.2	3.0	3.6	3.1	3.0	4.3	3.7	3.8	2.7
Regina.....	44.9	27.3	45.9	47.9	50.2	46.1	52.0	53.8	54.2	62.1	62.7	57.1	48.9
Saskatoon.....	17.3	13.0	15.5	17.3	18.1	16.1	19.3	19.3	19.5	26.7	22.4	19.7	17.3
Winnipeg.....	341.2	281.8	308.2	354.4	440.9	341.5	407.0	325.6	288.6	679.1	514.6	408.1	299.7
Weyburn Branches.....	3.2	3.1	3.5	3.4	3.8	3.7	3.6	3.5	5.1	8.3	3.2	3.0	1.8
Total.....	591.6	479.1	573.5	623.3	689.4	575.1	654.6	607.8	549.6	1,024.5	795.0	679.2	539.6
British Columbia—													
New Westminster.....	8.3	6.7	8.1	8.8	8.8	8.7	9.7	9.4	9.3	9.2	9.3	9.0	8.2
Vancouver.....	204.7	196.3	256.8	263.4	260.4	187.5	185.1	181.6	178.8	201.3	185.2	169.8	172.8
Victoria.....	35.4	30.4	34.8	36.8	34.6	38.9	33.6	38.2	38.3	48.4	36.7	46.1	34.7
Total.....	250.4	235.5	302.8	354.0	349.8	235.1	233.8	227.2	223.4	254.0	230.3	224.9	216.6
Total Canada.....	4,096.3	3,427.3	3,982.3	3,623.3	4,127.7	3,579.8	4,009.9	3,607.1	3,499.6	4,715.3	4,176.7	3,804.6	3,211.4

Table 14a. Indexes of Employment by Cities, 1926 = 100

First of Month	1929															1930
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Montreal.....	115.1	113.0	104.6	106.9	107.5	100.2	114.2	119.3	120.3	122.4	120.2	120.5	121.8	117.1	107.3	
Quebec.....	126.0	123.0	114.7	114.3	113.8	110.2	117.1	122.0	126.8	125.8	126.5	121.7	123.6	127.1	123.4	
Toronto.....	119.3	120.5	115.5	115.9	116.0	116.6	120.7	123.1	123.7	123.3	125.0	126.3	125.0	123.9	117.6	
Ottawa.....	118.9	112.9	107.8	110.3	109.4	111.2	128.7	127.8	128.4	128.3	126.9	127.9	128.0	121.8	119.1	
Hamilton.....	117.7	118.0	116.7	120.3	123.5	126.1	120.6	123.1	123.9	125.8	121.1	120.5	120.4	126.7	123.8	
Windsor.....	152.0	149.5	137.5	159.6	166.5	177.5	189.5	166.3	164.0	163.0	163.4	128.4	124.9	123.5	116.5	
Winnipeg.....	118.4	116.8	109.9	108.1	107.8	108.0	110.9	111.8	114.0	117.3	115.5	115.1	115.8	113.8	109.9	
Vancouver.....	106.6	102.6	102.9	100.4	104.5	107.7	109.0	110.9	115.9	114.1	114.7	111.7	111.6	109.4	104.2	



Table 15. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1929												1930
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Prince Edward Isd.			16	5									
Charlottetown			15	5									
Nova Scotia	423	24	568	1,521	432	242	682	382	800	117	488	69	149
Halifax	423	15	551	1,419	415	138	509	341	771	102	460	64	149
New Glasgow		1		82	5	93	95	23	1	1	5	-	-
Sydney		7	17	20	13	11	79	18	29	14	22	5	-
New Brunswick	8	11	305	201	180	181	46	448	104	131	247	175	32
Fredericton		5	13		6								
Moncton	3	1	3	59	84	50	15	421	20	46	35	32	
Saint John	5	5	290	142	91	131	31	27	84	85	212	144	22
Quebec	1,000	906	11,374	6,784	7,160	5,546	5,033	4,203	4,847	5,500	3,381	2,488	1,061
Montreal and Maisonneuve	857	768	10,954	4,055	6,069	3,697	3,689	3,313	3,254	3,987	2,966	1,557	892
Quebec	66	77	233	996	509	1,195	525	286	724	644	249	181	54
Shawinigan	8	5	30	49	65	80	48	251	14	200	21		1
Sherbrooke	27	20	35	87	87	103	133	50	108	58	31	16	74
Three Rivers	19	25	74	255	123	176	39	154	48	280	36	279	
Westmount	84	10	47	442	308	296	900	149	400	351	77	456	40
Ontario	4,911	5,738	6,650	10,181	8,657	9,975	9,337	9,015	7,163	7,719	8,683	7,028	2,982
Belleville		10	8	14	30	28	202	52	14	129	48		
Brantford	4	4	18	75	81	19	91	93	44	27		13	14
Chatham	2	131	20	46	201	85	9	38	81	41	56	135	36
Fort William	3	22	53	1,035	161	181	76	80	68	66	10	3	2
Galt	23	4	29	58	42	10	42	63	41	180	29	1	3
Guelph	48	8	28	48	67	168	38	34	36	81	35	17	8
Hamilton	284	256	786	353	616	1,356	439	1,328	572	382	486	152	321
Kingston	9		33	87	22	31	52	279	20	333	41	2	16
Kitchener	17	61	305	273	302	131	121	92	145	55	32	32	19
London	28	135	101	207	342	252	350	172	408	329	145	39	44
Niagara Falls	37	57	29	151	62	109	43	167	83	62	79	26	15
Oshawa	1	22	61	70	270	148	284	68	31	429	34	60	4
Ottawa	255	91	160	900	294	503	322	122	294	237	115	21	45
Owen Sound			28	6	35	15	22	400	10	10	3		
Peterborough	11	8	25	131	55	18	28	36	190	43	14	56	19
Port Arthur	9	10	24	78	82	169	65	41	35	29	10	6	
Stratford	4	1	27	59	27	111	74	22	7	11	6	8	42
St. Catharines	18	116	34	329	97	104	92	123	257	164	80	19	44
St. Thomas	1	46	12	22	9	24	13	31	5	4	1	1	
Sarnia	30	70	38	42	139	448	55	52	25	68	41	14	76
Sault Ste. Marie	4	6	17	90	72	215	78	200	29	41	14	18	2
Toronto	3,019	2,711	2,830	3,850	4,137	3,390	4,903	4,069	3,150	2,927	6,513	6,300	1,731
York and East Townships	449	807	1,080	920	880	1,032	1,172	892	828	1,095	576	143	133
Welland	30	2	1	19	10	8	180	21	32	7			
Windsor	349	688	427	738	366	1,197	475	366	570	179	173	46	218
East Windsor	6	9	91	117	105	48	31	46	57	37	13	1	2
Riverside	9	88	29	97	25	65	23	14	20	12	3		4
Sandwich	225	2	28	38	35	52	25	16	26	348	54	7	61
Walkerville	31	371	355	233	73	60	115	52	121	175	28	17	90
Woodstock	14	5	25	98	10	14	30	10	15	43	17		3
Manitoba	262	518	1,019	1,972	1,764	1,580	1,521	940	702	669	623	440	723
Brandon		6	11	68	83	15	94	61	30	6	34	6	
St. Boniface	17	11	10	35	92	32	82	2	133	59	28	46	8
Winnipeg	245	499	992	1,869	1,589	1,833	1,355	876	539	605	560	388	720
Saskatchewan	91	270	1,188	3,206	2,321	2,414	1,278	2,535	1,378	1,403	418	488	1,073
Moose Jaw	21	1	5	47	270	41	24	28	257	133	192	5	
Regina	65	159	780	2,188	1,210	1,022	900	2,170	304	749	151	426	84
Saskatoon	5	110	373	972	841	1,350	455	527	817	521	75	57	1,019
Alberta	135	1,171	1,832	1,766	1,858	2,161	2,063	2,826	949	1,229	400	1,966	232
Calgary	80	1,094	688	936	1,005	1,107	1,474	1,850	601	530	216	1,837	192
Edmonton	27	71	799	529	788	977	464	888	315	617	178	19	21
Lethbridge	28	4	28	135	33	65	101	75	26	48	7	9	18
Medicine Hat		1	17	166	29	12	24	13	7	34	1	2	2
British Columbia	1,526	1,831	1,444	4,020	1,816	5,717	2,742	1,243	1,472	1,306	1,932	2,134	978
Kamloops		1	10	31	12	81	19	10	21	13	14	16	
Nanaimo		5	4	6	10	31	9	27	8	7	4	1	18
New Westminster	37	19	82	128	98	39	58	124	123	54	108	144	12
Prince Rupert	7	2	1	22	7	15	10	4	7	3	7	3	5
Vancouver	1,326	1,528	1,236	1,481	1,406	5,328	2,854	906	1,248	1,088	1,679	1,918	967
North Vancouver	14	19	21	16	22	121	15	36	7	25	5	25	5
Victoria	241	267	94	2,344	260	93	91	125	65	129	95	50	74
Total 61 cities	8,417	10,465	24,068	29,657	24,186	27,817	22,703	21,582	17,117	18,073	16,171	14,686	7,190

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 16. Index Numbers of Wholesale Prices: 1926=100

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	133-9	136-1	140-8	163-8	109-6	139-1	133-5	93-0	117-5	118-7	130-0
1920.....	155-9	167-0	148-1	176-6	154-4	138-4	135-5	112-2	141-5	140-0	163-1
1921.....	110-6	103-5	109-6	96-0	129-4	128-0	97-0	116-6	117-0	108-0	112-8
1922.....	97-3	86-2	96-0	101-7	106-3	104-6	97-3	107-0	105-4	95-1	97-8
1923.....	98-0	83-7	95-0	116-9	113-0	115-8	95-3	104-4	104-4	93-7	99-1
1924.....	90-4	89-2	91-8	117-9	105-9	111-0	94-8	104-1	102-5	93-2	96-6
1925.....	102-6	100-6	100-3	112-5	101-6	104-5	103-9	100-3	99-6	97-2	104-9
1926.....	100-0	100-0	100-0	100-0	100-0	100-0	106-0	100-0	100-0	100-0	100-0
1927.....	97-7	98-3	101-9	93-7	98-5	96-2	91-1	97-0	98-3	95-9	98-5
1928.....	96-5	93-2	108-5	94-3	98-7	93-2	89-9	93-5	95-3	95-7	96-7
1928.....											
February.....	96-8	95-4	105-6	94-3	98-5	94-1	88-8	94-2	96-2	95-6	97-7
March.....	97-7	98-1	107-0	93-3	98-8	94-1	88-6	94-0	99-1	95-9	99-0
April.....	98-3	101-6	104-3	93-5	98-9	94-0	88-7	93-5	95-4	95-9	100-7
May.....	97-9	101-5	102-4	93-7	99-0	94-0	89-9	92-1	95-4	95-1	101-0
June.....	97-1	96-6	107-0	93-9	99-1	92-7	90-2	92-3	95-2	95-7	98-8
July.....	96-3	92-8	109-1	94-2	98-2	92-7	89-5	92-3	95-2	95-4	96-8
August.....	95-4	88-6	113-0	93-8	98-6	92-5	89-7	93-1	95-1	96-2	94-2
September.....	95-5	87-1	114-5	93-9	99-0	92-6	89-7	93-4	94-6	96-6	93-6
October.....	95-4	83-2	112-2	92-9	98-5	92-5	90-5	93-6	94-6	95-9	93-6
November.....	94-9	87-6	110-8	92-2	98-6	92-8	91-2	93-6	94-3	95-2	93-3
December.....	94-5	86-5	109-1	93-2	98-3	93-0	92-3	94-4	94-3	94-6	93-3
1929.....											
January.....	94-5	87-3	106-5	93-2	93-6	93-3	93-6	94-4	94-4	94-2	91-7
February.....	95-7	90-1	108-2	93-2	93-9	93-3	95-7	93-5	94-4	94-4	93-5
March.....	96-1	88-9	109-8	92-8	94-8	93-4	101-5	93-0	94-5	94-7	93-9
April.....	94-1	84-3	108-4	92-4	94-6	93-5	98-7	91-9	94-9	93-6	92-9
May.....	92-4	81-7	108-6	91-8	94-2	94-1	95-2	92-0	95-4	93-3	93-0
June.....	92-6	82-4	107-6	91-6	93-0	93-9	98-7	92-9	95-5	93-4	93-3
July.....	96-0	93-7	108-3	91-5	94-0	93-9	98-5	93-4	95-7	94-4	100-1
August.....	98-1	99-3	108-2	91-1	94-0	93-9	98-5	93-6	96-0	95-9	100-6
September.....	97-3	97-6	108-7	91-2	93-7	93-9	98-2	93-1	96-2	95-6	99-0
October.....	96-7	96-3	109-7	90-4	93-3	93-6	97-5	92-3	96-1	95-6	97-3
November.....	95-8	93-7	108-1	89-8	93-6	93-6	96-7	92-7	94-4	95-1	95-3
December.....	96-2	94-2	109-7	89-6	93-5	93-5	96-4	93-2	95-4	95-4	96-1
1930.....											
January.....	95-6	92-7	110-4	88-6	93-2	93-4	95-5	93-2	94-9	95-7	94-7

Month	3. ORIGIN									
	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin	
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured
Monthly Average										
1919.....	131-5	132-5	145-3	140-5	146-6	141-4	111-4	104-2	105-3	121-7
1920.....	155-7	156-8	176-9	175-8	147-1	146-3	156-9	146-4	125-2	142-6
1921.....	107-5	116-7	101-8	110-5	104-7	113-1	123-4	148-6	111-5	123-3
1922.....	94-8	100-5	86-3	95-3	95-4	96-4	106-0	107-4	103-4	108-8
1923.....	91-1	103-1	83-6	101-1	90-9	99-5	113-1	112-6	105-5	107-4
1924.....	94-8	101-9	89-4	102-7	91-5	90-4	104-7	110-1	101-7	107-0
1925.....	100-8	103-8	100-6	106-9	100-5	100-6	100-3	105-9	101-8	101-6
1926.....	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0	100-0
1927.....	100-0	96-6	99-0	96-9	100-9	96-1	97-0	99-5	94-6	94-6
1928.....	97-5	95-0	90-2	93-9	115-2	97-7	99-4	97-9	91-2	91-8
1928.....										
February.....	99-4	95-1	94-1	95-6	115-9	94-2	96-9	99-7	92-0	91-9
March.....	101-6	95-4	97-7	96-2	115-3	94-7	97-6	99-7	91-9	91-7
April.....	102-4	95-7	101-1	97-6	115-1	94-0	97-8	99-7	91-5	91-4
May.....	100-9	95-3	101-4	97-4	108-6	92-7	98-0	99-7	90-4	91-3
June.....	98-4	95-3	94-7	95-6	111-7	96-1	95-2	99-6	90-6	90-9
July.....	96-5	94-8	89-6	93-8	112-8	98-6	100-4	96-1	90-1	91-1
August.....	93-9	95-0	83-1	92-3	112-9	101-3	101-2	96-1	90-5	91-7
September.....	93-9	95-1	81-0	91-2	116-8	103-5	102-1	96-1	90-8	91-7
October.....	95-2	94-6	83-4	90-7	117-6	101-8	101-1	96-2	91-0	91-9
November.....	94-5	94-2	82-0	90-4	117-2	100-4	101-3	96-2	91-2	92-1
December.....	95-8	95-8	80-9	90-3	116-1	98-8	100-7	96-2	92-2	93-3
1929.....										
January.....	94-2	98-5	83-4	89-6	112-9	99-0	100-1	87-8	92-6	90-3
February.....	96-5	93-0	88-0	90-6	113-3	99-9	100-5	87-8	92-7	91-7
March.....	97-0	93-0	88-8	89-7	115-4	101-0	102-5	87-8	94-4	92-2
April.....	94-7	92-3	94-1	88-3	113-6	100-5	102-0	87-8	93-3	92-1
May.....	93-3	91-2	80-7	86-8	114-7	97-4	101-0	87-8	92-1	90-0
June.....	93-2	91-1	81-1	86-9	113-3	96-9	100-7	87-8	92-7	92-3
July.....	101-7	92-1	92-0	90-5	112-9	98-7	100-8	87-7	92-7	93-6
August.....	101-7	94-8	99-7	94-1	112-4	99-6	100-8	87-7	92-8	93-7
September.....	101-4	94-2	87-5	94-2	115-3	97-3	100-1	87-7	92-9	93-3
October.....	100-3	96-9	94-0	94-1	115-2	97-1	99-4	87-7	92-5	93-3
November.....	97-2	95-7	88-8	93-5	115-4	97-3	99-9	87-7	92-1	92-8
December.....	96-5	95-5	89-7	93-5	119-0	96-5	98-8	87-7	92-7	93-3
1930.....										
January.....	97-7	91-9	86-6	92-8	121-6	95-9	98-4	87-6	92-4	92-3

Table 17. Prices of Representative Commodities, Wholesale Prices in Other Countries and Retail Prices

Description <sup>1</sup>	1929												1930
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Oats, No. 2 C.W. .... bush.	682	731	642	577	50	511	631	681	685	680	656	635	595
Wheat, No. 1 Man. Northern	1-210	1-279	1-270	1-228	1-133	1-178	1-599	1-580	1-496	1-414	1-332	1-378	1-301
Flour, First Patent 2-95's													
Jute. ....	7-23	7-50	7-00	7-36	7-19	7-23	8-507	8-782	8-60	8-60	8-60	8-60	8-547
Sugar, raw 98° Centrifugal													
N.Y. ....	2-031	1-969	1-938	1-938	1-844	1-719	2-125	2-00	2-25	2-313	1-938	2-00	2-00
Sugar, granulated, Montreal	5-32	5-32	5-225	5-225	4-94	4-94	5-03	5-18	5-27	5-27	5-27	5-27	5-27
Rubber, ribbed, smoked													
sheets, N.Y. ....	202	240	244	212	216	207	213	206	203	197	167	161	151
Rubber, Para, upriver, fine,													
N.Y. ....	215	26	252	221	220	226	223	219	209	20	171	161	169
Cattle, steers, good 1,000													
1,200 lbs. ....	9-93	9-27	9-40	10-18	11-21	11-47	11-15	10-11	9-35	9-00	8-89	9-63	9-76
Hogs, bacon, Toronto ....	10-31	11-08	11-79	12-73	13-38	12-95	13-90	13-85	12-27	11-69	11-527	11-94	13-38
Beef hides, packer hides,													
native steers. ....	17-	14-	13-	14-	13-	15-	17-	17-	17-	16-	14-	13-	14-
191-	191-	151-	141-	151-	141-	161-	181-	181-	19	181-	16	16	161-
Sole leather, mfr's. green													
hide crops. ....	49	49	47	47	47	45	45	43	43	43	43	43	42
Box sides 13. mill. ....	32	31	30	29	29	29	29	29	29	29	28	27	27
Butter, creamery, 64 lbs.													
Montreal. ....	43	439	454	456	386	387	402	41	42	42	426	43	41
Cheese, Canadian, old large,													
Montreal. ....	28	28	28	28	28	28	28	27	27	28	28	28	28
Eggs, fresh extras, Montreal	476	494	473	343	352	37	387	513	544	60	659	678	621
Cotton, raw 1-1 1/16", Ham-													
lilton. ....	211	208	220	211	20	199	191	191	198	194	188	183	172
Cotton yarns, 10's white													
single. ....	37	37	39	39	38	358	358	358	358	358	358	358	365
Raxony, 4-50 yds to lb. ....	641	641	641	641	641	641	641	641	641	641	641	641	641
Gingham, dress, 6-50-7-75													
yds to lb. ....	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017	1-017
Hilk, raw, grand double													
extra, N.Y. ....	5-40	5-45	5-65	5-85	5-40	5-35	5-35	5-40	5-60	5-40	5-15	5-00	5-05
Wool, eastern bright & blood	33	34	32-33	30	28	28	28	28	27	255	25	24	22
Wool, western range, semi-													
bright & blood. ....	32	32	30-32	28-30	26	26-28	28	28	26	24	22-23	22	20
Pulp, groundwood No. 1. ....	25-00	25-00	25-00	25-00	25-00	25-00	25-00	25-00	25-00	27-00	28-00	28-00	30-67
Pig iron, basic mill. ....	28-00	28-00	28-00	28-00	28-00	28-00	28-00	28-00	28-00	30-00	32-00	32-00	32-00
Steel merchant bars, mill. 100	20-00	20-00	20-00	21-00	21-00	21-00	21-00	21-00	21-00	21-00	21-00	21-00	21-00
Copper, electrolytic domes-	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40	2-40
tic. ....	18-424	19-64	22-93	21-62	19-60	19-60	19-60	19-60	19-625	19-60	19-75	19-75	19-75
Lead, domestic, Montreal. ....	6-43	6-58	7-174	7-06	6-74	6-70	6-55	6-60	6-675	6-625	6-48	6-50	6-50
Tia ingots, Straits, Toronto	518	52	51	473	464	46	50	50	488	465	438	458	443
Spelter, domestic, Montreal	7-29	7-30	7-37	7-23	7-06	7-00	6-94	6-85	6-74	6-50	6-15	6-00	5-95
Coal, anthracite, Toronto. ....	13-52	13-52	13-52	12-92	13-02	13-12	13-17	13-27	13-37	13-47	13-47	13-47	13-47
Coal, bituminous, N.S. run-													
of-mine. ....	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00
Gasoline, Toronto. ....	304	191	193	193	195	205	205	205	205	193	193	193	195
Sulphuric acid, 66° Beaume. net ton	12-00	12-00	12-00	12-00	12-00	14-00	15-00	16-00	16-00	16-00	16-00	16-00	16-00
<b>Indexes of Wholesale Prices in Other Countries—</b>													
<b>United States—</b>													
Fisher, 200: 1926. ....	97-4	97-7	98-3	97-1	95-9	97-0	98-6	97-3	96-0	94-4	92-7	92-8	93-3
Bureau of Labour, 550: 1926. ....	97-2	96-7	97-5	96-8	95-8	96-4	98-0	97-7	97-5	95-6	94-4	94-2	95-2
Annalist, 72: 1913. ....	147-0	146-7	146-5	145-3	145-1	144-7	149-1	148-6	147-6	145-5	141-8	141-3	139-3
<b>United Kingdom—</b>													
Board of Trade, 150: 1913. ....	138-3	138-4	140-1	138-8	135-8	135-6	137-4	135-8	135-8	136-1	134-0	132-5	132-5
Economist, 58: 1927. ....	94-7	95-6	96-1	94-0	91-5	91-7	93-7	93-6	91-8	90-2	88-3	88-3	88-3
<b>France, Statistique General, 46: 1914. ....</b>													
Germany, Federal Statistical	644	652	653	640	636	623	626	609	610	602	596	588	588
Office, 400: 1913. ....	138-9	139-3	139-6	137-1	135-5	135-1	137-8	138-1	138-1	137-2	135-5	134-3	134-3
<b>Belgium, Ministry of Labour, 130: 1914. ....</b>													
Netherlands, Central Bureau	867	865	869	862	851	848	858	850	846	838	834	834	834
Statistics, 48: 1913. ....	146	146	147	144	142	141	141	142	141	140	137	135	135
<b>Norway, Official, 98: 1913. ....</b>													
Sweden, Commerce Dept., 160: 1913. ....	154	155	155	154	152	151	152	154	154	154	152	152	152
Italy, Bachi, 100: 1913. ....	144	145	144	141	140	139	140	141	140	138	135	135	135
Finland, Official, 139: 1926. ....	461	463	461	455	452	447	440	437	436	431	431	431	431
Russia, Gosplan, 170: 1913. ....	100	100	100	99	98	98	97	97	96	96	95	95	95
<b>India, Dept. of Statistics, 75: 1914. ....</b>													
China, Bureau of Markets, 147: 1913. ....	1-77	1-78	1-79	1-80	1-81	1-80	1-80	1-80	1-82	1-81	1-81	1-81	1-81
Japan, Bank of Japan, 56: 1913. ....	145	144	143	140	139	138	142	143	143	140	137	137	137
Australia, Commonwealth Sta-	180-1	182-4	184-2	181-2	181-7	182-6	182-7	187-1	188-0	188-0	184-7	184-7	184-7
tistician, 52: 1911. ....	172-3	171-0	170-2	168-6	167-6	168-6	168-6	168-6	168-6	168-6	168-6	168-6	168-6
New Zealand, Official, 180: 1915	164-2	163-4	164-7	165-3	164-0	165-3	165-8	166-9	170-8	168-4	168-4	168-4	168-4
Egypt, Dept. of Statistics, 1913-1914. ....	147-3	146-4	146-4	146-4	146-5	146-8	147-5	148-1	148-2	148-0	147-0	147-0	147-0
Cairo, 23: 1913-1914. ....	125	122	123	120	114	108	109	112	113	115	115	115	115

<sup>1</sup>For full description see Prices and Price Indexes sent free on request.<sup>2</sup>The description includes the authority, the number of commodities and the base year.

Table 18. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Veg- table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non- Ferrous Metals	Non- Metallic Minerals	Chemical and Allied Products	Miscel- laneous Com- modities
<b>1927</b>	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
June.....	101,018	23,335	4,349	14,337	4,281	24,374	5,050	16,911	2,973	5,129
July.....	90,598	20,478	4,911	14,425	4,643	21,419	4,482	13,222	2,584	4,795
August.....	99,348	19,451	5,092	16,688	4,188	23,310	5,132	15,066	2,637	7,338
September.....	91,808	19,087	5,416	14,053	4,644	20,653	5,165	14,883	2,899	5,482
October.....	98,808	20,818	4,923	15,227	4,451	18,402	5,512	14,902	2,386	5,672
November.....	94,212	23,552	5,438	14,965	3,844	16,747	5,964	14,519	2,391	5,654
December.....	83,263	21,243	5,598	15,303	3,593	14,480	5,050	11,003	2,239	4,326
<b>1928</b>										
January.....	79,806	18,456	6,548	17,693	4,183	15,599	4,214	9,921	1,933	3,529
February.....	86,007	17,340	7,117	16,711	5,723	20,161	4,583	9,713	2,317	3,902
March.....	120,455	23,687	7,879	21,582	5,746	35,055	6,929	11,995	3,730	5,174
April.....	78,490	14,778	4,556	12,406	4,006	24,523	4,382	7,174	2,545	4,076
May.....	112,383	21,216	6,375	15,389	4,942	35,387	5,866	14,401	4,364	5,739
June.....	110,704	21,165	6,959	16,170	4,846	32,871	5,558	14,827	3,114	5,999
July.....	108,404	19,410	5,288	16,133	5,166	29,922	5,673	13,400	2,808	5,855
August.....	114,175	19,530	5,305	18,727	4,940	33,489	6,203	15,703	3,015	7,009
September.....	106,086	19,369	5,573	16,517	5,504	27,995	5,870	16,208	3,098	6,502
October.....	112,341	21,808	5,611	17,907	5,028	28,867	7,112	18,345	3,823	6,564
November.....	102,867	21,668	5,477	16,997	4,664	21,539	7,045	16,236	3,630	5,948
December.....	94,621	19,839	4,850	16,215	4,641	20,386	6,804	14,226	2,561	5,414
<b>1929</b>										
January.....	96,959	16,491	7,416	19,710	4,563	33,593	5,544	11,397	2,331	5,037
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026
March.....	135,290	21,828	8,097	22,532	4,495	44,255	8,629	13,444	3,961	6,233
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May.....	125,615	21,743	7,783	18,948	5,426	42,255	7,856	14,710	4,299	6,775
June.....	111,849	19,584	4,807	15,159	5,381	33,924	6,399	9,226	3,740	6,183
July.....	114,301	19,589	4,738	16,941	5,374	30,427	7,924	12,125	3,370	7,500
August.....	111,631	19,529	5,049	17,385	5,176	27,456	7,630	16,566	3,152	7,510
September.....	99,380	18,188	5,372	14,412	5,093	23,050	7,906	16,393	3,424	6,842
October.....	116,261	22,662	5,627	16,410	5,804	33,906	9,618	20,432	3,771	8,111
November.....	108,734	23,173	5,752	16,147	5,448	19,380	8,583	20,980	3,828	6,441
December.....	84,265	15,399	6,008	11,600	4,326	16,288	6,298	13,284	2,612	5,555
<b>1930</b>										
January.....	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,840	4,212

## Exports of Merchandise from Canada

Month	Domestic Produce										
	Total Exports of Mds.	Total Exports of Canadian Produce	Veg-etable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
1927	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
June.....	107,201	105,678	45,882	12,475	1,189	37,005	8,945	8,039	2,451	1,373	1,319
July.....	80,771	79,295	31,376	14,062	1,197	24,832	4,409	8,271	2,401	1,363	1,435
August.....	95,955	94,216	32,674	15,933	1,016	26,771	5,512	6,990	2,416	1,419	1,585
September.....	99,335	97,412	34,670	16,344	1,110	25,401	5,747	6,428	2,269	1,391	1,451
October.....	105,821	105,895	43,466	18,299	1,108	23,750	5,708	6,510	2,237	1,645	1,177
November.....	155,621	155,119	90,766	19,807	994	24,597	4,986	6,822	2,461	1,753	1,432
December.....	132,190	130,577	70,153	15,080	734	21,735	4,451	5,536	2,266	1,380	903
1928											
January.....	84,438	82,564	33,378	13,408	766	19,381	4,786	6,454	2,022	1,448	1,026
February.....	90,387	88,565	37,567	11,252	560	22,632	4,666	7,864	1,713	1,405	919
March.....	109,147	106,975	43,955	12,762	787	28,286	5,639	10,101	2,154	1,872	1,418
April.....	90,455	88,975	21,193	6,614	298	17,549	4,211	5,888	1,259	1,049	914
May.....	120,154	118,021	62,703	10,512	451	24,312	5,828	8,829	2,156	1,475	1,755
June.....	109,139	107,121	50,080	11,001	1,097	24,967	6,096	8,661	2,318	1,551	1,881
July.....	127,369	125,631	61,747	16,207	1,200	25,496	5,938	9,934	2,426	1,560	1,557
August.....	112,901	112,483	47,649	16,389	1,157	26,356	7,239	9,096	2,443	1,513	1,614
September.....	111,856	109,828	47,803	17,556	899	23,798	6,494	8,174	2,393	1,398	1,674
October.....	143,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,857	1,765
November.....	170,092	167,014	104,092	15,377	750	25,176	6,953	8,667	3,484	1,859	1,859
December.....	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667	1,399
1929											
January.....	97,296	94,943	37,228	13,315	812	21,873	7,191	10,252	3,166	1,785	1,241
February.....	83,812	82,350	30,397	9,047	586	19,843	6,103	9,425	1,951	1,899	1,077
March.....	117,520	114,763	42,625	11,555	661	23,080	11,388	14,108	2,591	2,233	1,723
April.....	67,154	65,728	18,211	7,587	414	18,950	6,323	10,025	1,770	1,152	1,286
May.....	109,436	107,473	48,188	9,913	664	34,807	8,143	13,213	2,730	1,708	2,107
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,596	1,798
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,403	13,319	2,507	1,717	1,784
August.....	98,295	96,268	27,345	13,199	1,149	27,815	7,713	12,671	2,893	1,846	1,793
September.....	99,424	87,751	22,130	15,085	808	24,718	8,822	11,970	2,430	1,810	2,037
October.....	121,487	119,366	45,813	14,866	845	27,444	8,185	14,500	3,048	2,393	1,973
November.....	113,246	111,098	45,831	13,319	861	24,875	8,399	13,558	2,774	2,064	1,567
December.....	90,477	88,530	33,468	9,497	655	23,534	5,240	11,998	2,148	1,723	1,354
1930											
January.....	75,360	73,507	18,090	8,729	625	22,011	4,133	14,752	1,950	2,090	1,113



Table 19. Banking and Currency—(a) Amounts and Ratios—(Data from *Canada Gazette*).

NOTE.—Data for 1924 and 1925 were given on page 19 of the Monthly Review for October, 1923, and for 1926 on page 21 of January, 1928

Last Day of Month	Demand Deposits	Notice Deposits	Current Loans	Surplus of Notice Deposits over Current Loans	Percentage of Current Loans to Notice Deposits	Investment Holdings	Call Loans Canada	Call Loans Elsewhere	Issues of Dominion Notes <sup>1</sup>	Gold held by Finance Dept. against Notes	Percentage of gold to Notes <sup>1</sup>	Notes in Hands of Public <sup>2</sup>
	\$100,000	\$100,000	\$100,000		p.c.	\$100,000	\$100,000	\$100,000			p.c.	\$100,000
<b>1927</b>												
September...	596-2	1,395-2	1,035-9	+359-4	74-2	532-8	200-3	290-5	183-2	108-8	59-4	188-8
October...	645-4	1,406-9	1,062-4	+343-6	73-6	519-2	211-0	271-8	192-3	112-4	58-4	195-2
November...	710-3	1,431-0	1,079-4	+351-6	75-3	487-7	223-3	268-6	212-6	135-1	63-3	193-5
December...	684-4	1,444-5	1,082-7	+361-8	75-0	529-4	242-0	290-6	220-8	127-7	57-9	192-4
<b>1928</b>												
January...	635-4	1,466-1	1,090-0	+376-1	74-4	532-0	236-6	242-7	178-7	96-4	54-0	174-2
February...	628-9	1,477-8	1,100-2	+377-6	74-4	555-0	244-0	237-7	176-4	91-0	51-6	173-8
March...	647-8	1,487-7	1,148-8	+339-0	77-2	544-1	242-6	226-3	186-6	90-0	49-3	190-1
April...	678-8	1,511-8	1,175-4	+336-4	76-1	541-4	235-7	225-1	192-3	94-9	49-7	180-0
May...	697-2	1,487-9	1,154-9	+302-9	79-6	535-4	269-4	262-7	204-9	97-2	47-5	176-7
June...	674-5	1,489-1	1,167-9	+321-2	78-4	531-5	268-0	239-8	200-8	80-8	38-8	194-1
July...	659-6	1,482-5	1,167-4	+315-1	78-8	500-5	250-4	275-9	199-7	74-8	37-5	184-2
August...	653-2	1,484-8	1,191-9	+293-0	80-3	486-5	246-6	308-1	197-1	82-0	41-6	208-0
September...	716-9	1,511-6	1,227-1	+284-5	81-2	495-1	249-4	296-3	220-1	84-0	38-1	202-7
October...	728-2	1,523-5	1,238-0	+285-5	81-2	488-3	249-8	276-7	226-7	109-3	46-1	202-7
November...	715-0	1,520-3	1,231-0	+289-3	81-0	524-6	268-8	292-7	133-3 <sup>1</sup>	90-4	67-8	193-2
<b>1929</b>												
January...	674-4	1,526-0	1,221-0	+305-0	80-0	529-7	268-0	326-8	105-7 <sup>1</sup>	59-1	55-9	173-4
February...	647-5	1,518-5	1,248-5	+270-1	82-2	530-2	268-4	328-1	104-8 <sup>1</sup>	58-8	56-2	177-5
March...	649-3	1,512-1	1,294-1	+218-0	85-5	523-5	267-5	292-5	105-0 <sup>1</sup>	58-1	55-3	198-5
April...	688-8	1,508-4	1,320-5	+187-9	87-6	528-1	262-7	301-6	108-2 <sup>1</sup>	58-8	55-8	182-3
May...	663-5	1,486-5	1,311-2	+175-2	88-3	525-2	273-3	322-2	105-3 <sup>1</sup>	59-0	56-0	194-0
June...	697-8	1,483-2	1,326-9	+156-3	90-0	525-2	281-0	333-3	105-3 <sup>1</sup>	59-0	56-0	199-1
July...	666-0	1,459-7	1,346-5	+113-2	92-3	461-9	273-6	310-5	95-3 <sup>1</sup>	59-6	62-6	203-0
August...	750-5	1,470-5	1,404-4	+66-1	95-4	487-5	280-8	313-4	95-3 <sup>1</sup>	59-9	62-8	205-4
September...	785-8	1,470-0	1,473-4	— 3-4	100-1	487-5	268-3	252-3	105-4 <sup>1</sup>	60-1	57-1	200-5
October...	728-9	1,453-1	1,443-1	+ 10-0	99-4	475-4	250-2	281-8	105-4 <sup>1</sup>	60-4	57-4	202-9
November...	729-3	1,434-4	1,402-8	+ 31-6	97-8	448-4	262-3	245-2	105-2 <sup>1</sup>	60-4	57-4	187-1

Table 19. Banking and Currency—(b) Indexes.<sup>3</sup>

Last Day of Month	Demand Deposits	Notice Deposits	Current Loans	Investment Holdings	Call Loans in Canada	Call Loans Elsewhere	Aggregate Issues of Dominion Notes	Gold held by Finance Dept. against Notes	Notes in Hands of Public <sup>1</sup>
<b>1927</b>									
September...	116	115-6	102	114-7	180	135	81	105	107
October...	120	116-4	103	115-8	189	143	82	103	105
November...	130	117-4	104	113-4	194	140	85	116	101
December...	125	117-3	106	119-0	205	144	89	104	101
<b>1928</b>									
January...	127	117-7	110	127-5	224	132	75	83	99
February...	128	120-8	111	131-4	233	134	77	79	98
March...	130	121-1	113	120-5	230	116	84	99	107
April...	134	121-5	115	119-0	241	119	85	92	103
May...	138	122-2	119	118-6	261	133	93	93	103
June...	134	124-2	118	115-0	287	120	91	78	112
July...	133	123-1	117	111-1	288	143	90	71	107
August...	127	123-4	117	109-9	242	163	89	73	112
September...	127	124-0	117	104-8	242	160	88	79	118
October...	133	126-1	119	108-4	224	158	94	77	109
November...	133	125-0	120	113-6	217	130	95	94	106
December...	124	130-1	121	118-0	225	145	89	74	101
<b>1929</b>									
January...	136	125-9	124	122-4	252	178	84	51	98
February...	132	124-5	125	118-1	257	172	84	51	101
March...	131	123-5	127	116-0	253	181	91	55	112
April...	135	122-8	129	118-5	247	152	91	57	104
May...	131	122-0	129	114-9	253	162	90	57	107
June...	129	121-4	131	114-5	260	166	95	57	107
July...	136	120-5	133	109-5	267	159	88	56	107
August...	128	121-2	135	101-4	264	160	90	57	119
September...	148	122-7	138	150-0	265	163	89	58	118
October...	145	122-7	142	107-8	241	133	90	56	108
November...	134	119-0	139	110-5	218	127	94	50	106
December...	133	116-7	137	101-0	222	123	82	49	98

<sup>1</sup> Figures given for December, 1928, and subsequent months are exclusive of Dominion notes outstanding as advances against approved securities pledged by the banks under the Finance Act of 1923, also of \$26,000,000 of Dominion notes outstanding under authority of the Dominion Notes Act of 1915. The percentages of gold to notes are calculated on the figures given.

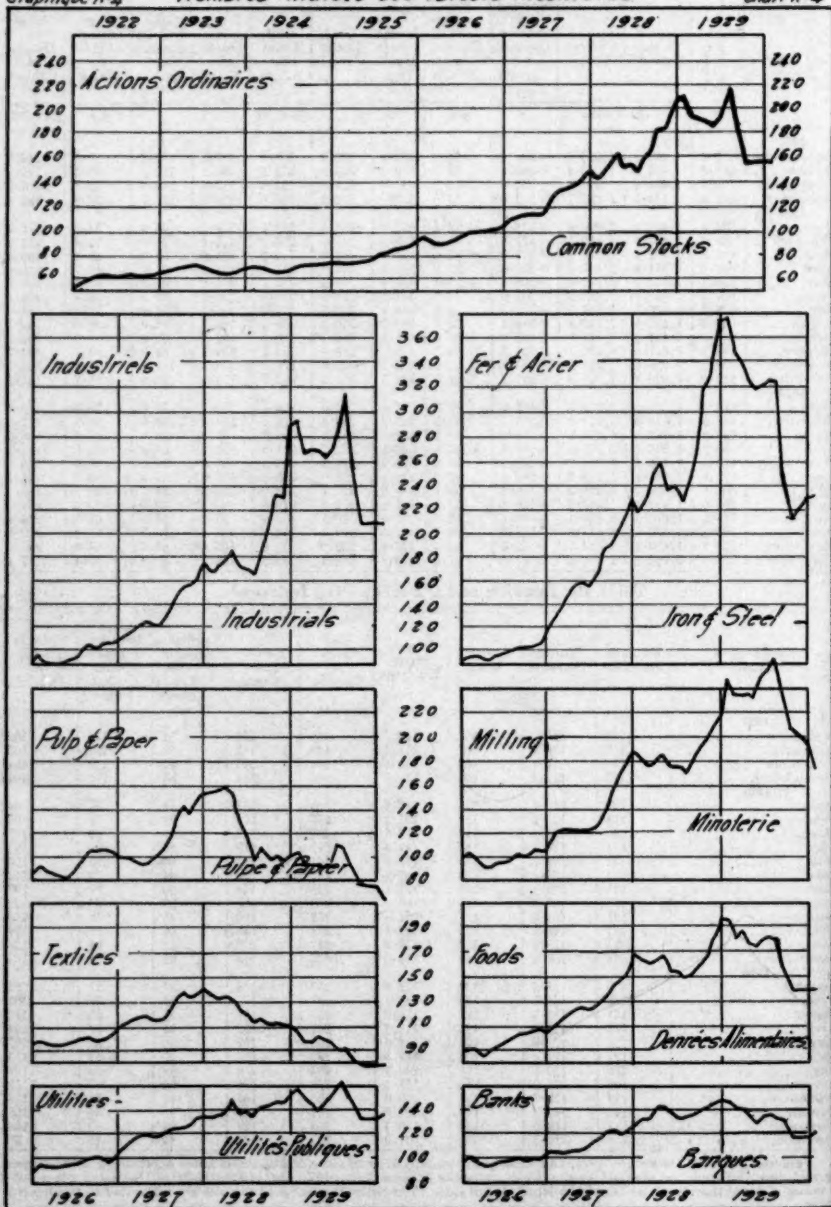
<sup>2</sup> Includes both bank and Dominion notes in the hands of the general public, but not Dominion notes in the possession of the banks or in the central gold reserves or bank notes in the hands of banks other than the bank of issue.

<sup>3</sup> Corrected for seasonal variation and expressed as a percentage of the monthly average for 1922 to 1925.

*Index Numbers of Security Prices*  
*Nombres-Indices des Valeurs Mobilières*

Graphique No. 4

Chart No. 4



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 20. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1925, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials							Utilities					
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Cloth- ing.	Food and Allied Pro- ducts	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
<b>1927</b>													
September.....	146-1	185-1	112-5	139-6	161-1	131-6	136-9	144-6	143-0	127-1	117-4	108-5	147-0
October.....	154-5	187-8	134-7	150-9	168-4	137-1	144-2	147-1	147-7	129-8	124-3	109-5	143-9
November.....	158-2	199-1	141-0	171-7	169-6	134-9	149-3	164-8	148-4	130-3	125-1	108-7	144-0
December.....	161-6	213-5	135-9	183-7	168-1	136-7	158-0	162-8	150-4	135-8	132-4	112-7	147-0
<b>1928</b>													
January.....	172-5	224-1	151-6	187-7	173-8	140-3	170-3	165-5	175-4	136-2	132-1	115-5	147-6
February.....	167-6	213-5	153-4	182-6	165-8	137-0	166-7	158-2	172-5	135-1	128-0	116-7	150-1
March.....	172-4	224-2	156-0	176-7	171-9	133-8	162-5	158-6	179-0	137-6	134-5	116-3	147-3
April.....	177-0	249-8	160-0	180-4	177-0	136-4	165-4	181-9	177-9	139-5	132-8	120-8	154-0
May.....	184-4	255-7	156-3	184-9	193-6	134-0	169-7	187-3	183-4	150-6	137-7	124-4	175-0
June.....	170-0	230-8	127-0	175-8	180-8	123-6	157-3	165-0	177-5	139-1	127-6	119-4	160-1
July.....	169-6	234-7	113-7	176-1	186-2	120-0	155-8	167-4	175-9	140-6	129-2	118-0	162-1
August.....	166-5	222-2	98-9	169-9	186-3	116-5	150-1	153-6	181-8	136-1	129-5	115-6	150-7
September.....	185-3	247-3	108-1	178-9	210-8	117-7	153-1	175-4	210-5	143-4	135-2	118-6	159-7
October.....	201-2	267-5	99-3	190-7	228-2	114-5	159-3	183-4	245-8	144-2	137-9	118-7	159-7
November.....	222-3	317-5	101-1	197-5	261-5	114-3	166-6	195-8	295-5	149-2	144-6	119-2	157-3
December.....	227-3	328-6	97-1	208-3	246-5	114-1	182-5	184-4	338-0	149-7	149-3	120-3	158-8
<b>1929</b>													
January.....	286-1	374-6	101-6	217-2	276-8	110-9	196-7	189-1	468-8	154-0	153-7	122-3	164-9
February.....	292-9	377-5	103-0	247-6	261-5	108-2	190-3	201-3	501-6	158-7	161-2	122-3	168-1
March.....	286-2	346-9	94-8	235-2	250-7	100-6	180-3	175-1	441-4	150-1	156-5	121-8	153-9
April.....	269-3	338-5	94-8	235-4	296-8	99-6	182-8	175-9	402-1	143-6	146-9	117-0	146-9
May.....	269-3	338-6	93-8	236-8	304-7	101-3	179-9	153-6	406-5	140-2	144-5	117-7	144-6
June.....	264-1	319-7	92-3	234-4	294-9	99-4	173-8	148-2	403-6	143-4	144-2	117-9	152-1
July.....	271-2	321-6	95-8	249-1	315-2	96-0	178-8	138-4	406-4	150-7	150-8	120-1	161-3
August.....	293-8	335-4	109-2	256-8	359-3	91-2	181-3	136-7	433-6	159-2	145-8	128-0	186-0
September.....	315-8	322-4	108-2	267-0	417-8	90-5	178-3	129-0	457-4	163-1	144-7	123-3	194-8
October.....	255-4	248-8	92-6	244-0	348-0	84-8	155-8	162-4	351-7	149-3	135-0	121-5	174-3
November.....	209-4	213-9	77-4	206-1	296-4	79-2	138-9	88-0	267-6	130-9	128-3	114-8	141-1
December.....	210-0	231-6	76-0	196-8	296-1	79-4	139-8	93-8	286-2	131-6	122-4	114-4	148-5
<b>1930</b>													
Janvier.....	209-1	232-5	63-4	174-7	236-6	78-9	140-0	85-8	287-7	133-3	123-0	115-7	151-6

Month	Common stocks—Con.					Traders' Index	Pre-ferred stocks	In-ter-est rates	Yield on bonds	Shares traded Montreal	Mining stocks			
	Companies abroad			General Index number	11						2	4	17	
	Total	Indus-trial	Uti-lities		Banks						Gold	Cop-per	Silver and mis-cellaneous	Total Index
<b>1927</b>														
September.....	124-6	100-0	154-1	128-1	133-3	211-3	104-8	95-0	4-55	1,172,169	134-2	163-6	122-7	127-0
October.....	125-1	97-8	157-7	124-9	136-9	236-4	107-8	93-9	4-50	1,179,665	139-7	175-2	125-1	143-8
November.....	130-9	104-6	163-0	121-6	139-0	251-7	110-8	93-3	4-47	1,073,798	139-4	163-3	129-3	142-1
December.....	138-0	110-2	171-3	126-4	144-0	281-4	111-8	90-8	4-35	1,343,689	136-3	155-5	132-6	138-2
<b>1928</b>														
January.....	143-3	123-2	168-2	129-3	149-3	317-7	111-5	89-8	4-30	1,517,295	132-5	144-2	122-4	134-0
February.....	140-2	115-0	171-2	134-4	146-0	322-0	110-9	87-7	4-20	1,274,280	121-0	125-8	105-5	121-4
March.....	147-6	118-1	183-6	134-6	149-5	333-8	109-9	88-7	4-25	1,993,567	121-7	123-3	103-1	121-5
April.....	156-0	124-6	194-2	146-7	156-6	379-5	111-4	89-7	4-25	1,603,000	117-5	116-6	97-0	115-6
May.....	163-8	132-2	202-1	146-8	164-5	417-1	111-7	90-8	4-35	1,727,793	115-7	126-9	95-2	118-1
June.....	150-2	120-6	192-6	139-1	151-9	388-0	111-2	91-9	4-40	1,214,558	113-1	107-1	90-1	125-6
July.....	153-0	121-5	197-8	136-7	152-6	391-3	110-3	93-9	4-50	700,127	101-7	293-0	84-8	131-9
August.....	145-9	117-7	186-5	136-5	148-6	391-3	107-5	96-0	4-60	924,940	92-0	291-2	78-4	123-6
September.....	154-9	122-9	200-3	139-9	159-7	470-6	107-6	96-0	4-60	900,422	91-6	283-6	77-2	121-9
October.....	168-6	134-3	217-5	142-2	168-4	553-2	106-2	95-0	4-55	3,308,349	84-3	288-3	66-4	113-0
November.....	180-1	159-5	234-2	144-6	184-2	714-1	104-2	95-0	4-55	3,217,754	82-0	300-0	68-6	116-5
December.....	185-5	151-5	235-6	147-4	183-6	809-7	107-9	96-0	4-60	2,206,717	76-8	315-0	72-2	115-1
<b>1929</b>														
January.....	210-5	183-3	253-5	150-2	207-4	1,089-5	107-4	97-1	4-65	4,173,257	85-4	334-7	70-9	125-7
February.....	198-9	171-0	239-5	147-7	209-4	1,125-8	108-1	98-1	4-70	3,067,891	84-4	323-6	65-5	123-7
March.....	176-8	161-5	204-5	143-5	192-6	1,067-2	106-8	101-2	4-85	2,157,613	84-8	301-5	82-5	120-3
April.....	180-3	172-6	200-0	140-9	191-8	962-4	104-3	108-3	4-96	1,117,430	82-7	267-6	75-4	112-6
May.....	164-2	157-2	182-4	135-6	187-1	955-1	104-3	104-4	5-00	1,287,879	77-4	272-4	72-8	108-9
June.....	162-6	144-7	162-9	129-7	158-6	968-0	104-8	103-5	4-95	746,813	72-1	267-5	60-6	108-6
July.....	171-9	155-1	201-1	135-0	192-9	1,032-1	104-8	103-3	4-95	925,841	72-9	296-9	69-4	109-3
August.....	192-6	168-8	231-2	135-4	207-4	1,170-1	105-6	102-3	4-90	2,132,138	74-1	325-9	70-5	114-9
September.....	197-2	173-7	236-2	133-2	217-1	1,230-4	105-1	104-4	5-00	1,854,675	69-3	317-0	65-3	104-8
October.....	172-7	161-8	206-2	131-4	186-4	1,125-8	102-9	103-3	4-95	3,609,402	59-3	247-8	59-8	90-1
November.....	129-5	125-9	141-4	117-9	154-7	769-2	99-8	103-3	4-95	2,077,720	54-2	185-0	35-0	75-7
December.....	137-9	137-6	146-6	117-4	156-5	786-7	100-4	102-3	4-90	1,088,757	54-3	178-1	31-3	74-5
<b>1930</b>														
January.....	130-3	131-4	136-9	120-3	155-7	828-9	97-9	102-3	4-90	998,789	55-7	188-3	49-6	77-9

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Table 21. Canadian Public Finance.<sup>1</sup>

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
Fiscal year ended March 31, <sup>2</sup>	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,417
1925.....	108,147	38,908	28,783	85,811	86,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	96,097	55,572	382,893	320,680	355,198	2,709	379	2,330
1927.....	141,969	49,515	29,069	108,618	47,896	400,453	319,548	388,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,222	56,371	432,701	336,168	378,717	2,729	432	2,297
1929.....	184,884	63,120	30,612	75,632	59,212	444,458	332,005	346,737	2,686	487	2,199
1930.....											
April.....	9,207	3,010	2,200	2,923	5,502	23,231	2,311	2,895	—	—	2,398
May.....	11,019	3,625	2,300	6,462	37,171	61,510	41,905	43,202	2,884	506	2,379
June.....	10,780	3,605	2,300	6,456	702	27,851	26,818	28,312	2,867	488	2,379
July.....	10,666	3,519	2,200	6,404	2,687	29,148	24,624	26,242	2,857	483	2,375
August.....	10,424	3,895	2,100	6,393	583	27,356	16,110	18,680	2,836	469	2,367
September.....	11,056	4,087	2,000	8,800	2,980	30,704	17,983	19,991	2,811	451	2,360
October.....	12,070	3,855	2,100	8,906	1,080	30,410	29,536	31,158	2,835	474	2,360
November.....	10,187	3,681	2,200	8,509	1,953	28,796	49,318	50,853	2,900	517	2,383
December.....	9,693	4,040	3,000	8,510	661	27,672	22,953	24,405	2,803	481	2,383
1931.....											
January.....	8,900	2,968	2,300	7,730	527	26,017	26,192	26,963	2,857	476	2,380
February.....	10,129	2,820	2,397	6,748	705	25,603	19,083	19,746	2,848	467	2,381
March.....	12,076	3,141	2,338	6,883	883	30,060	24,040	24,802	2,769	379	2,390
April.....	10,920	3,250	2,300	5,241	3,144	25,120	7,405	7,450	—	—	2,377
May.....	11,606	4,077	2,300	4,075	33,562	56,911	30,109	39,725	2,854	498	2,356
June.....	12,690	3,973	2,300	9,047	1,008	30,689	26,339	27,878	2,829	471	2,358
July.....	11,710	4,368	2,300	9,533	3,089	32,518	18,963	23,540	2,831	482	2,348
August.....	12,351	4,523	2,000	9,661	527	31,069	17,789	22,896	2,826	485	2,343
September.....	12,154	4,559	2,000	8,866	1,744	30,771	24,364	26,383	2,816	480	2,336
October.....	12,132	4,583	1,900	9,808	412	30,430	22,508	24,046	2,817	487	2,350
November.....	12,850	4,854	2,000	9,777	1,946	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,064	2,700	8,933	334	28,950	24,513	27,887	2,817	473	2,343
1932.....											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,630	2,808	468	2,340
February.....	10,256	3,267	2,124	7,284	299	27,128	21,468	22,022	2,772	456	2,336
March.....	12,406	3,682	2,300	6,970	870	30,826	20,819	22,923	2,774	436	2,348
April.....	10,777	3,282	2,400	7,850	39,892	58,312	50,733	52,366	—	—	2,311
May.....	14,240	4,549	2,319	7,668	1,308	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	2,315	8,112	3,087	34,664	21,616	22,669	2,781	486	2,295
July.....	13,155	5,522	2,300	7,980	994	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,183	2,200	7,420	2,292	32,599	25,376	27,588	2,780	513	2,278
September.....	13,122	5,398	2,300	8,052	3,340	35,329	27,903	29,933	2,793	523	2,280
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	500	2,287
November.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
December.....											
1933.....											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,181	1,845	35,167	23,200	25,230	2,739	432	2,297
April.....	10,127	9,827	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,178	5,330	2,300	8,223	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,300	7,422	2,873	36,823	26,563	28,362	2,730	495	2,236
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,640	1,880	32,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,067	2,300	8,046	1,079	36,888	25,401	28,467	2,785	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,512	2,740	510	2,230
November.....	14,690	5,919	2,007	7,382	910	36,498	32,457	35,222	2,715	497	2,219
December.....											
1934.....											
January.....	13,121	5,204	2,400	6,034	805	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	25,987	2,693	487	2,206
March.....	17,383	4,434	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	24,704	9,984	4,700	4,899	55,472	111,827	50,346	52,114	—	—	2,150
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,838	713	33,060	32,472	36,560	2,644	496	2,149
August.....	15,526	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,406	2,952	6,076	730	36,603	21,245	32,397	2,643	506	2,137
October.....	15,616	5,965	2,400	5,826	2,181	34,487	57,196	60,854	2,675	512	2,163
November.....	13,177	5,793	3,411	5,680	889	33,068	28,237	27,952	2,652	523	2,129
December.....											
1935.....											
January.....	9,934	4,140	2,500	4,801	635	25,136	23,760	26,090	2,646	486	2,100

<sup>1</sup>Data from the *Canada Gazette*. <sup>2</sup>The Canadian fiscal year commences April 1. <sup>3</sup>Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional. <sup>4</sup>The statistics for the fiscal year ended March 31, 1929, are preliminary and subject to revision in due course.



Table 22. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup>	Total Bank Clearings <sup>2</sup>	Imports	Exports	Imports of Raw Materials <sup>3</sup>	Exports of Manufactured Goods <sup>3</sup>	Unemployment Based on Compulsory Insurance <sup>4</sup>	Index of Wholesale Prices	Bank of England		Ten Clearing Banks		Index of Security Prices, December 1911=100	Market Rate of Discount 3 Months		
									Board of Trade <sup>5</sup>	Statist <sup>6</sup>	Gold Reserves <sup>7</sup>	Circulation of Notes <sup>8</sup>			Deposits other than public <sup>9</sup>	Discounts and Advances <sup>10</sup>
	000 Metric Tons	Millions of Pounds Sterling					000 Workers	Relative to 1913		Millions of Pounds Sterling			—	—		
1935																
September.....	456	2,996	97-9	71-3	28-3	48-8	1,424	156	156-1	180-5	381-5	102	1,094	1,651	126-6	3-88
October.....	481	2,629	108-8	80-5	33-7	53-8	1,354	155	153-2	150-3	278-3	103	1,106	1,664	126-8	3-57
November.....	502	3,248	114-7	74-5	39-1	48-1	1,314	154	156-5	145-7	276-4	111	1,091	1,656	123-2	3-23
December.....	507	3,453	134-3	80-4	49-0	51-8	1,343	153	153-4	144-6	288-3	161	1,087	1,684	123-5	4-67
1936																
January.....	542	3,488	117-7	72-1	50-9	48-4	1,315	151	152-1	144-5	272-6	101	1,107	1,675	123-6	4-78
February.....	510	3,140	96-9	76-0	32-2	50-8	1,248	149	150-5	144-6	272-3	108	1,092	1,643	121-6	4-31
March.....	578	3,491	106-9	78-5	31-9	53-5	1,166	144	148-4	145-3	281-8	106	1,082	1,623	120-2	4-37
April.....	630	3,238	102-5	64-0	32-9	41-5	1,034	144	147-6	145-1	279-3	96	1,080	1,628	128-7	4-33
May.....	90	3,202	81-2	53-3	24-6	39-1	1,614 <sup>1</sup>	145	147-9	147-6	283-9	119	1,062	1,627	131-0	4-27
June.....	42	3,233	97-6	60-9	27-6	42-2	1,639 <sup>1</sup>	146	146-9	149-0	279-5	119	1,102	1,668	133-6	4-26
July.....	18	3,416	100-3	66-7	30-8	49-2	1,737 <sup>1</sup>	149	148-2	153-4	274-8	102	1,126	1,684	132-8	4-27
August.....	14	3,201	101-1	58-4	30-8	42-7	1,550 <sup>1</sup>	149	149-4	154-1	274-8	109	1,117	1,671	133-4	4-45
September.....	13	3,624	101-7	58-8	30-0	43-2	1,529 <sup>1</sup>	151	150-6	154-3	270-9	101	1,114	1,690	135-5	4-54
October.....	13	3,538	111-0	63-5	34-8	44-9	1,516 <sup>1</sup>	152	154-1	151-2	269-1	105	1,129	1,686	134-4	6-69
November.....	13	3,486	113-3	64-1	38-7	44-1	1,515 <sup>1</sup>	152	153-9	151-4	269-2	118	1,125	1,685	135-9	4-57
December.....	100	3,247	112-3	61-2	37-4	38-6	1,351 <sup>1</sup>	146	145-8	149-0	281-0	121	1,138	1,726	135-7	4-53
1937																
January.....	442	3,533	113-6	65-3	39-5	43-7	1,331 <sup>1</sup>	144	144-8	150-1	260-0	108	1,160	1,731	128-5	4-18
February.....	580	3,186	95-8	65-3	29-5	41-6	1,170	143	146-0	148-8	265-3	110	1,140	1,690	129-9	4-18
March.....	683	3,614	113-5	72-9	35-2	49-1	1,082	141	145-4	149-3	265-3	104	1,124	1,669	129-0	4-34
April.....	691	3,357	100-6	64-4	30-7	41-5	1,045	140	145-1	152-3	270-1	98	1,127	1,679	140-4	4-11
May.....	732	3,962	96-4	76-5	28-2	50-3	956	141	146-6	150-9	268-1	111-4	1,129	1,687	141-6	3-88
June.....	662	3,367	99-3	66-6	27-0	44-9	1,005	142	144-8	150-6	280-0	119-0	1,140	1,722	141-5	4-34
July.....	656	3,438	93-4	65-8	26-6	44-8	1,027	141	143-5	150-2	280-2	108-5	1,153	1,719	142-0	4-33
August.....	606	3,247	90-1	68-2	22-3	47-7	1,044	141	144-5	149-9	275-7	102-7	1,141	1,708	142-9	4-33
September.....	601	3,038	101-4	68-7	26-4	48-6	1,048	142	149-9	149-6	275-1	97-5	1,148	1,705	144-2	4-33
October.....	666	3,557	105-0	70-6	28-4	44-9	1,074	141	141-9	150-3	272-0	90-8	1,168	1,747	146-0	4-32
November.....	585	3,516	107-4	81-2	28-2	37-2	1,126	141	142-9	148-6	276-5	95-2	1,166	1,731	145-9	4-34
December.....	569	3,331	105-4	69-1	30-0	45-8	1,332	140	142-8	151-6	282-3	124-0	1,167	1,766	146-9	4-31
1938																
January.....	569	3,633	100-4	70-0	31-1	48-3	1,179	141	142-2	155-3	286-4	98-7	1,198	1,784	147-9	4-19
February.....	560	3,264	98-8	68-9	31-1	45-5	1,137	140	142-5	156-4	286-6	98-2	1,159	1,734	147-7	4-18
March.....	597	3,609	110-5	76-2	34-0	53-4	1,042	141	145-4	157-3	268-7	98-2	1,143	1,709	151-7	4-13
April.....	664	3,783	98-6	66-2	28-5	45-0	1,136	143	147-8	159-2	270-5	94-8	1,148	1,728	154-7	4-03
May.....	601	3,745	99-4	70-4	29-9	46-4	1,101	144	148-5	160-9	273-4	96-6	1,152	1,725	157-8	3-97
June.....	573	3,937	99-4	70-9	35-5	48-0	1,192	143	144-2	169-8	276-0	105-6	1,181	1,769	162-7	3-82
July.....	546	3,264	95-5	69-3	24-0	42-4	1,305	141	141-5	173-2	274-0	106-8	1,206	1,786	151-7	3-90
August.....	527	3,370	97-7	71-0	24-3	50-1	1,320	139	138-8	173-3	276-1	95-3	1,204	1,768	154-2	4-27
September.....	513	3,534	87-7	63-5	20-6	45-2	1,326	138	137-4	165-7	274-5	102-4	1,192	1,769	156-7	4-23
October.....	544	3,947	102-6	72-2	24-2	50-8	1,375	138	137-4	163-5	269-9	103-5	1,204	1,790	158-7	4-35
November.....	552	3,653	106-9	74-6	29-9	49-9	1,364	138	138-7	159-1	267-0	99-6	1,207	1,789	159-4	4-38
December.....	549	3,913	101-8	69-8	30-9	46-8	1,521	138	138-7	153-8	268-2	107-0	1,221	1,843	158-8	4-37
1939																
January.....	572	4,057	116-1	86-5	39-1	53-8	1,394	138	137-6	152-7	255-7	90-1	1,248	1,846	163-4	4-35
February.....	528	3,568	91-3	66-0	37-0	44-3	1,392	138	141-3	150-9	252-3	93-7	1,245	1,814	162-0	5-06
March.....	621	3,923	104-2	70-6	30-9	47-1	1,141	139	137-1	156-0	257-3	94-1	1,195	1,781	159-5	5-21
April.....	664	3,600	103-5	77-9	29-2	53-4	1,132	136	133-9	162-6	260-1	91-6	1,190	1,770	157-4	5-21
May.....	668	3,493	81-9	66-5	24-8	38-4	1,117	136	133-0	164-6	269-1	112-9	1,212	1,808	157-9	5-11
June.....	682	4,135	93-6	74-6	22-9	33-2	1,122	137	135-4	141-4	271-8	98-0	1,238	1,816	163-0	5-39
July.....	693	3,306	101-0	72-1	24-7	34-8	1,156	136	134-0	137-4	265-4	91-9	1,225	1,796	164-4	5-46
August.....	676	3,373	98-4	61-8	24-3	42-3	1,132	136	133-5	129-1	263-2	103-0	1,212	1,792	165-4	5-74
September.....	700	3,972	110-2	72-7	27-3	50-3	1,234	136	130-7	131-0	258-8	96-2	1,219	1,802	160-8	6-03
October.....	642	4,089	108-3	71-4	30-0	48-6	1,286	134	127-4	127-4	254-6	96-4	1,233	1,789	147-0	5-28
November.....	653	3,568	106-6	66-4	31-2	44-6	1,492	133	128-0	145-8	269-8	100-8	1,218	1,811	147-1	4-75
1939																
January.....		3,598							150-1	348-0	108-5					

<sup>1</sup> Data from the Economist, London, England.<sup>2</sup> Data from Monthly Accounts of Trade and Navigation.<sup>3</sup> Data fromMinistry of Labour Gazette. <sup>4</sup> Data from Board of Trade Journal.<sup>5</sup> Compiled by the Statist, London and converted to1913 base. <sup>6</sup> Compiled by the Banker's Magazine, London. <sup>7</sup> Exclusive of coal miners disqualified for unemploymentinsurance on account of strike. <sup>8</sup> The circulation of currency notes and of Bank of England notes from 1924 to October,

1938, were added for purposes of comparison.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 23. Significant Statistics of the United States.—(a) General Business Factors.

Month	Building Contracts Awarded <sup>1</sup>	Pig Iron Production <sup>2</sup>	Unfilled Orders U.S. Steel Co. <sup>3</sup>	Automobile Production <sup>4</sup>	Cotton Consumption <sup>5</sup>	Index of Industrial Production <sup>6</sup>	Index of Wholesale Prices, Bradstreet's <sup>7</sup>	Bank Debts Outside N.Y. City <sup>8</sup>	Imports <sup>9</sup>	Exports <sup>9</sup>
	Millions of Dollars	Thousands of Long Tons	Thousands of Long Tons	Cars and Trucks	Thousands of Bales	1923-1925 = 100	1926 = 100	Millions of Dollars	Thousands of Dollars	Thousands of Dollars
<b>1923</b>										
January.....	427	2,870	4,376	231,728	586	106	104.7	35,007	337,943	410,778
February.....	456	2,900	4,398	323,796	573	109	103.2	21,755	351,035	371,443
March.....	563	3,200	4,335	413,314	581	109	103.8	25,847	380,437	420,617
April.....	643	3,185	3,872	410,104	525	109	104.0	25,225	345,514	363,928
May.....	688	3,284	3,417	425,783	577	109	102.1	26,248	353,981	422,537
June.....	650	3,082	3,637	390,706	610	108	101.7	27,029	317,240	388,661
July.....	583	3,072	3,871	392,096	440	109	102.1	23,897	317,788	378,984
August.....	517	3,137	3,624	461,398	527	112	102.8	23,401	346,715	379,872
September.....	588	3,062	3,698	415,314	492	114	101.6	24,450	319,617	421,647
October.....	597	3,374	3,751	397,294	619	114	100.7	27,705	355,359	350,894
November.....	471	3,302	3,873	357,140	611	111	101.8	25,880	326,493	544,863
December.....	433	3,370	3,977	234,116	534	113	100.3	29,459	339,030	475,000
<b>1924</b>										
January.....	410	3,442	4,109	401,036	608	117	99.6	28,126	368,801	491,000
February.....	361	3,206	4,144	456,352	598	117	99.7	24,515	369,455	444,000
March.....	485	3,714	4,411	585,222	633	119	99.9	28,261	383,801	489,891
April.....	642	3,657	4,427	621,336	632	123	98.8	26,194	410,872	425,000
May.....	588	3,898	4,304	604,071	668	123	97.4	26,456	400,149	387,000
June.....	546	3,698	4,257	545,375	570	126	95.7	26,423	353,409	393,292
July.....	552	3,785	4,088	500,392	546	124	96.0	28,409	353,570	403,360
August.....	489	3,756	3,658	498,376	588	123	97.0	26,538	369,530	351,365
September.....	445	3,467	3,903	415,697	546	121	97.2	26,845	351,384	442,000
October.....	449	3,588	4,067	379,942	641	117	97.7	32,261	391,026	530,000
November.....	391	3,181	4,125	217,441	544	107	95.2	28,519	339,000	448,000
December.....	316	2,837	4,417	128,445	454	100	93.9	26,356	311,000	434,000
<b>1925</b>										
January.....	324	2,827	4,469	300,000	590	.....	89.6	25,724	.....	.....

Table 23. Significant Statistics of the United States.—(b) Finance.

Month	Federal Reserve Banks <sup>1</sup>		Reporting Member Banks <sup>2</sup>		Interest Rates Commercial Paper per 4-6 months <sup>3</sup>	Price of 40 Bonds <sup>4</sup>	Price of 10 High-grade Rail Bonds <sup>5</sup>	Combined Price Index 60 Bonds <sup>6</sup>	Bank Debts, New York <sup>7</sup>	Shares Traded, New York <sup>8</sup>	Stock Prices <sup>9</sup>	
	Bills Discounted	Reserve Ratio	Total Loans and Discounts	Net Demand Deposits							Twenty-five Industrials	Twenty-five Railways
	Millions of Dollars	Per Cent	Millions of Dollars	Per Cent							Dollars per Share	Dollars per Share
1923												
January.....	423	73.7	15,265	13,888	4.00	86.15	97.04	102.60	37,884	54,963	242.35	118.29
February.....	493	74.1	15,143	13,716	4.00	86.13	96.50	102.41	32,740	47,165	229.32	115.20
March.....	524	73.8	15,442	13,523	4.13	86.04	95.90	102.28	44,786	84,938	256.36	119.09
April.....	757	70.2	19,931	13,946	4.38	86.26	95.33	102.44	41,778	80,569	263.34	123.09
May.....	944	68.9	15,988	13,628	4.50	85.54	94.49	101.71	45,270	82,164	267.38	125.39
June.....	1,191	65.4	16,089	13,574	4.86	85.54	92.04	101.14	45,455	63,711	252.94	118.64
July.....	1,086	68.6	15,861	13,189	5.13	82.45	90.62	100.05	35,085	29,001	257.96	119.18
August.....	1,039	69.5	15,729	12,871	5.38	81.68	89.66	100.36	35,102	67,704	267.16	121.87
September.....	1,026	66.8	15,952	13,226	5.63	82.53	91.05	100.40	38,726	90,907	283.99	124.82
October.....	932	67.2	16,067	13,368	5.50	82.79	90.72	100.53	45,189	99,077	293.51	123.40
November.....	990	65.2	16,260	13,460	5.38	83.31	91.30	100.87	45,469	115,433	316.15	130.07
December.....	1,151	61.9	16,963	14,041	5.37	82.34	89.83	100.09	52,727	92,837	286.06	126.10
1924												
January.....	821	69.4	16,122	13,393	5.38	82.30	90.00	100.08	54,719	110,804	344.17	132.40
February.....	952	69.9	16,366	13,308	5.38	81.48	88.63	99.47	46,289	77,999	350.88	131.79
March.....	1,080	71.5	16,583	13,157	5.67	80.34	87.87	98.36	55,425	108,662	335.10	129.30
April.....	986	73.8	16,451	13,234	5.91	80.00	88.05	99.13	47,979	82,600	337.70	128.49
May.....	988	74.5	16,202	12,791	6.00	79.33	87.81	97.91	50,043	91,279	363.37	128.95
June.....	1,125	72.9	16,925	13,393	6.00	78.37	86.37	97.69	43,363	69,548	372.70	124.37
July.....	1,079	74.4	17,038	13,396	6.00	77.99	86.06	97.95	49,215	93,379	414.04	149.27
August.....	974	74.8	16,960	12,985	6.12	77.43	85.98	97.66	49,034	85,705	431.20	151.29
September.....	931	72.7	17,438	13,295	6.25	77.23	85.51	97.48	49,698	106,056	448.78	153.28
October.....	991	69.4	18,924	15,119	6.19	78.25	86.90	97.75	53,325	141,668	386.95	142.30
November.....	912	71.8	17,698	13,890	5.43	78.06	87.79	99.11	53,604	72,455	274.63	123.25
December.....	632	69.6	17,649	14,118	5.00	.....	.....	98.99	39,102	85,863	286.95	126.84
1925												
January.....	407	78.3	16,078	12,949	4.86	.....	.....	.....	34,732	63,308	294.78	126.39

<sup>1</sup>Compiled by the F. W. Dodge Corporation. <sup>2</sup>Data from the Iron Age. <sup>3</sup>Reported by the United States Steel Corporation. <sup>4</sup>Compiled by the U.S. Department of Commerce, Bureau of the Census. <sup>5</sup>Data from Federal Reserve Bulletin. <sup>6</sup>Data from Bradstreet's, New York. <sup>7</sup>Compiled by the U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce. <sup>8</sup>Data from the Commercial and Financial Chronicle, New York. <sup>9</sup>Compiled by the New York Trust Co., New York. <sup>10</sup>Data from the Analyst, New York. Data for 1925 were given in full on page 24 of the Monthly Review for November, 1926.

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# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. V

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N° 2

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## STATISTIQUE COURANTE DES AFFAIRES AU CANADA

### RÉSUMÉ

La production industrielle s'est rétablie modérément en janvier après la brusque réaction du dernier trimestre de 1929. Après rajustement pour tendances saisonnières les manufactures, les mines et la construction ont été plus actives au cours du mois en revue. La production de papier à journal enregistre une diminution, tandis que les exportations de bois indiquent une demande plus forte provenant des marchés extérieurs. La production d'acier présente des gains marqués et celle de fer en gueuse est substantiellement plus considérable. L'augmentation sur décembre de la production d'automobiles, après rajustement pour tendances saisonnières, est de 88 p.c. La production n'est normalement que faiblement supérieure en janvier sur décembre, tandis que 10,388 unités ont été produites au cours du premier mois de 1930 comparativement à 5,495 unités en décembre. Les importations de pétrole et de caoutchouc sont aussi bien supérieures en janvier à celles du mois précédent, après rajustement pour tendances saisonnières. L'indice de la production manufacturière, résumant une condition dans les industries majeures, est de 151.3 en janvier comparativement à 148.3 en décembre.

L'industrie de la construction enregistre un montant considérable d'affaires nouvelles pour le mois, montrant un gain considérable sur décembre. La construction dans les cités, telle qu'indiquée par le nombre de permis émis, est inférieure en janvier à ce qu'elle a été depuis quelque temps, montrant un déclin considérable comparativement au niveau du mois précédent.

L'inactivité dans le commerce du grain a réduit les transports commerciaux, bien que le chargement de 240,603 wagons en janvier indique une amélioration sur le mois de décembre. Les revenus bruts d'exploitation des deux grands réseaux ferroviaires sont de \$28,613,000 comparativement à \$33,697,000 pour le mois correspondant de 1929. Bien que les exportations de blé y compris la farine soient de plus de 7,200,000 boisseaux comparativement à 18,700,000 en décembre, la valeur des exportations de marchandises indique une avance en janvier, après rajustement pour tendance saisonnière.

L'indice de la production minière montre que le mois de janvier a été marqué par une expansion nouvelle, bien que les métaux précieux aient été produits en moins grande quantité. Les exportations de cuivre et de nickel indiquent une plus grande activité dans ces produits. La production de charbon se chiffre à 1,630,000 tonnes, comparativement à 1,488,000 tonnes en décembre. La production d'énergie électrique est de 1,545,451,000 k.w.h., représentant, après rajustement saisonnier, un gain de 14 p.c. sur le mois précédent.

Les bestiaux vendus aux grands parcs indiquent un gain modéré sur décembre et les abatages inspectés sont de 9.5 p.c. supérieurs. Les produits dans les entrepôts frigorifiques, après rajustement pour tendances saisonnières, montrent une avance de 25 p.c. Le beurre, le fromage, le porc, le mouton et la volaille ont été entreposés en plus grandes quantités, tandis que les œufs et le bœuf enregistrent un déclin.

Le déclin des prix du grain a été le facteur déterminant dans la fluctuation de l'indice général des prix, quoique la plupart des sous-groupes aient contribué à cette régression. Tandis que de nombreux produits ont des prix plus bas, le résultat net de toutes fluctuations dans les 502 produits compris dans l'indice officiel est une régression de 0.6 p.c. Les prix des actions ordinaires indiquent un recul en janvier comparativement à décembre, l'indice de 135 titres d'actions ordinaires s'établissant à 155.7 en janvier comparativement à 156.5 le mois précédent. Les titres d'acier, d'aliments, d'utilité publique et les divers donnent des avances au cours du mois, mais



ces gains sont contrebalancés par des déclinés dans d'autres groupes. Les taux d'intérêt à long terme sont à peu près les mêmes en janvier qu'au cours du mois précédent.

### Changements économiques.

La situation générale au cours du premier mois de l'année est résumée par le graphique indiquant le rapport des fluctuations entre les prix des titres spéculatifs, des titres industriels et des taux d'intérêt. Les actions ordinaires sont à peu près les mêmes en janvier qu'en décembre, quoique, après rajustement pour tendances à long terme, on enregistre un déclin modéré. Le niveau des titres industriels est passablement plus bas pourvu que la moyenne du trimestre soit employée afin d'éliminer les fluctuations trop violentes. La moyenne des taux d'intérêt à long terme n'a pas varié en janvier. D'après les méthodes actuelles de rajustement les titres ordinaires sont considérablement plus bas que la tendance à long terme, tandis que les taux d'intérêt et la production industrielle sont au-dessus de la normale.

### Prix de gros.

Les indices des prix de six groupes principaux ont fléchi en janvier comparativement aux niveaux du mois précédent, seuls les produits animaux enregistrant un gain, tandis que l'indice des métalloïdes est resté stationnaire. Les fluctuations de groupe au cours des deux mois ont été relativement modérées, résultant en une régression de 0.6 p.c. dans l'indice général de 502 produits.

Les exportations de blé ont été très inférieures à l'expectative et le prix a continué à fléchir au cours de janvier. Les exportations du mois se chiffrent à moins de 5,000,000 boisseaux comparativement à 21,000,000 en janvier 1929 et 15,000,000 pour le mois correspondant de 1928. Le stock visible de blé canadien dans l'Amérique du Nord, estimé à 221,000,000 boisseaux à la fin de janvier, est plus considérable que pour les mois correspondants de 1928 et 1929. Le prix comptant moyen du blé est de \$1.30 le boisseau en janvier contre \$1.38 en décembre. Les grains fourragers ont généralement fléchi en janvier, l'orge atteignant son point le plus bas depuis décembre 1923. La faiblesse des prix du blé a occasionné une réduction dans les cotations de la farine au commencement de janvier, après quoi les prix ont été stables jusqu'à la fin du mois.

Les prix du sucre ont été affectés par des développements relatifs au tarif douanier de la Grande-Bretagne et des Etats-Unis. Dans ce dernier pays la décision du Sénat de maintenir les droits actuels sur le sucre a été suivie de l'écoulement d'une grande quantité de ce produit retenue jusqu'ici dans l'espoir d'une hausse dans les prix dans le cas où le Sénat aurait favorisé un tarif plus élevé.

Le trait le plus saillant du marché des bestiaux est la fermeté marquée dans les prix du porc. La formation de l'American Cooperative Cotton Association a été le facteur principal de l'amélioration dans la situation du coton. Le coton brut enregistre toutefois une moyenne plus basse en janvier qu'en décembre. Dans la division des métaux, la demande pour livraison immédiate ou future d'étain en saumons a subi une amélioration sensible, tandis que la tôle d'acier a baissé et que l'argent a aussi fléchi considérablement en janvier, atteignant la cote la plus basse de toute son histoire.

## FINANCE

### Affaires bancaires.

Plusieurs des facteurs bancaires qui se ressentent généralement des fluctuations dans le commerce en général montrent une réduction à la fin de l'année comparativement au niveau du 31 décembre 1928. La spéculation et les affaires ont été actives au cours du dernier trimestre de 1928 tandis qu'une réaction était en évidence vers la fin de 1929. Les prêts courants et les dépôts à demande sont des exceptions à cette situation, le compte des prêts montrant une avance de \$172,000,000 à \$1,403,000,000 à la fin de décembre dernier. Le maximum dans les prêts courants a été atteint en octobre, alors que le compte excédait les dépôts à terme pour la première fois depuis 1921. Au cours des deux mois suivants les prêts courants ont décliné en dépit du fait qu'on devrait enregistrer normalement un gain en novembre. Le déclin en novembre a été plus prononcé que prévu par les tendances saisonnières. Les prêts provinciaux et municipaux étaient \$25,500,000 plus élevés à la fin de 1929 qu'à la fin de la période correspondante de

1928. Les prêts à demande au Canada et à l'étranger ont fléchi, la baisse dans les prêts à demande au Canada étant de \$3,500,000, tandis que ceux à l'étranger ont baissé de \$47,500,000.

Les ressources liquides des banques indiquent une régression pour la période de 12 mois, la seule exception se trouvant dans les balances dues par les banques des autres pays qui montrent un gain de \$24,000,000. La réduction dans les titres du gouvernement en portefeuille se chiffre à près de \$74,000,000; les prêts à demande ont reculé de \$47,500,000 et les dépôts aux réserves centrales d'or déclinant de \$22,700,000. Le déclin dans les ressources liquides se chiffre à plus de \$128,000,000. Parmi les ressources secondaires, les obligations et actions de chemins de fer et autres indiquent l'augmentation modérée de \$3,770,000, les prêts courants se sont accrus de \$172,000,000 et les prêts provinciaux et municipaux de \$25,500,000. Un déclin de \$6,000,000 est enregistré dans les titres de valeurs publiques, de \$3,500,000 dans les prêts à demande canadiens et \$11,900,000 dans les prêts courants à l'étranger. Le gain net dans les ressources secondaires est de \$179,600,000.

L'année 1929 a été marquée par une tendance à la baisse des dépôts à terme, la régression au cours de la période de 12 mois se chiffrant à près de \$85,900,000. Le point le plus élevé de l'année a été atteint en janvier et à l'exception d'août et de septembre des déclinés se sont produits régulièrement de mois en mois jusqu'à la fin de l'année. D'un autre côté, les dépôts à demande ont suivi la tendance des prêts courants enregistrant un gain de \$14,000,000 au cours de la période de 12 mois.

#### Valeurs mobilières.

L'indice général des actions ordinaires indique un gain de 9.4 points entre la dernière semaine de l'année et la mi-février. L'indice de 127 titres est établi à 165.2 pour la semaine du 13 février, comparativement à 155.8 pour la semaine du 26 décembre, soit un gain de 6 p.c. Entre temps, le cours était inégal, l'indice de 18 titres d'utilité publique montrant une avance substantielle de 7 p.c., 100 titres industriels augmentant de 5.4 p.c., tandis que 9 titres de compagnies opérant à l'étranger indiquent un déclin modéré. Parmi les titres industriels, les groupes de fer et acier, d'aliments et de divers ont progressé tandis que ceux de pulpe et papier, de moneries, d'huiles, de textiles et de liqueurs étaient plus bas qu'à la fin de l'année. Les indices des transports, de téléphone et d'énergie donnent des gains de 20.7, 4.8 et 11.9 respectivement. Des treize groupes compris dans la classification, seuls six étaient plus élevés à la mi-février qu'à la fin de l'année.

D'après les indices mensuels des valeurs mobilières, le prix moyen de 100 titres industriels est plus bas en janvier qu'en décembre. Tous les sous-groupes de titres industriels, à l'exception des fer et acier, des aliments et des divers, sont plus bas. L'indice de 18 titres d'utilité publique a monté de 131.6 à 133.3. Dans ce groupe l'indice de traction et énergie a avancé de 148.5 à 151.6. Huit banques ont avancé de 117.4 à 120.3.

L'indice de 17 titres miniers est de 77.9 en janvier comparativement à 74.5 en décembre. La moyenne des titres de cuivre et or est plus élevée en janvier qu'au cours du mois précédent tandis que l'indice de 4 titres d'argent et divers a fléchi. Les titres d'or de Porcupine et Kirkland Lake ont une moyenne plus élevée en janvier tandis que celle de Premier est plus basse. Noranda et Amulet sont plus forts au cours du mois en revue tandis que Nipissing et Mining Corporation ont une moyenne inférieure.

La moyenne de rendement des obligations du gouvernement d'Ontario est de 4.90 p.c. en janvier, le même qu'en décembre. Le nombre-indice du loyer de l'argent à long terme calculé d'après le rendement des obligations de cette province est de 102.3, la moyenne de 1926 étant égale à 100. En 1929, les prix des obligations ont atteint leur niveau le plus bas en mai et septembre, alors que la moyenne de rendement était de 5.00 p.c. L'indice du loyer de l'argent à long terme était de 104.4 au cours de ces deux mois et son recul à 102.3 en décembre et janvier illustre la plus grande popularité des valeurs de tout repos pour le portefeuille, de même que le fléchissement des taux d'intérêt sur les marchés monétaires extérieurs.

#### LA SITUATION AUX ÉTATS-UNIS

Après le déclin violent des opérations industrielles au cours du dernier trimestre de 1929, on enregistre un gain en janvier quoique l'avance au cours du premier mois n'ait été aucunement

générale. Le progrès des industries de l'automobile, de l'acier et du coton, après rajustement saisonnier, a contribué à cette perspective plus brillante. Les rapports préliminaires sur les enregistrements de nouvelles automobiles indiquent que la vente dans l'Illinois, a, en janvier, presque triplé celle de décembre. Les commandes non remplies de la United States Steel sont de 4,469,000 grosses tonnes à la fin de janvier, les plus fortes depuis assez longtemps. Une analyse montre qu'en janvier ces commandes n'étaient que légèrement plus élevées qu'à la fin de décembre, cette augmentation étant bien inférieure à l'avance saisonnière normale. S'il existe une base absolument solide et satisfaisante faisant espérer une avance nouvelle dans la production de l'acier, le fait n'est pas mentionné dans les statistiques accessibles au public, bien que la situation soit satisfaisante considérant qu'en janvier on n'enregistre aucune transaction spéciale ou extraordinaire augmentant les commandes du mois. D'après l'estimation établissant la consommation de coton brut par les cotonneries en janvier à 590,000 balles, l'industrie du coton a fait assez bonne figure au cours du mois.

#### Finance.

Le prix moyen des titres industriels après s'être bien maintenu dans la première quinzaine de janvier donne une avance considérable au cours des deux dernières semaines du mois et dans les premières semaines de février. Le progrès modéré des titres de chemins de fer en janvier s'est accéléré dans la première quinzaine de février. Le relèvement des six semaines terminées à la mi-février a produit des prix moyens plus élevés que le maximum de décembre.

Au cours de la première semaine de février, le taux de réescompte de la New York Federal Reserve Bank a décliné de  $4\frac{1}{2}$  p.c. à 4 p.c. subséquemment à une baisse dans le taux d'escompte de la Banque d'Angleterre de 5 p.c. à  $4\frac{1}{2}$  p.c. Le déclin du taux d'escompte de la Federal Reserve Bank a été un facteur dans le fléchissement général du loyer de l'argent à New York, la moyenne du taux des effets de commerce à quatre ou six mois étant de 4.79 la semaine terminée le 8 février, comparativement à 5.12 p.c., la moyenne de décembre dernier.

#### LA SITUATION DANS LE ROYAUME-UNI

La situation commerciale dans le Royaume-Uni continue à être languissante en dépit d'une réduction à  $4\frac{1}{2}$  p.c. dans le taux de la Banque d'Angleterre le 6 février. Les taux d'intérêt payés sur les billets du Trésor à trois mois ont reculé de £4:14:10; le 29 novembre à £3:17:2.95 le 31 janvier.

Une des causes de cette dépression se trouve dans la baisse presque générale des prix, le nombre-indice donné dans le Statist, basé sur 1913, ayant décliné de 152.1 en janvier 1926 à 126.2 en janvier 1930, soit un déclin de 17 p.c. en quatre ans. Des augmentations appréhendées dans les impôts britanniques produisent aussi leur effet.

Le nombre de sans-travail se chiffre à 1,491,500 le 27 janvier, une augmentation de 97,400 sur la date correspondante de 1929, ce chiffre comprenant 157,000 mineurs non employés et non absorbés.

La proportion de réserve de la Banque d'Angleterre est de 61.47 p.c. le 20 février.

BUREAU FÉDÉRAL DE LA STATISTIQUE,  
OTTAWA, 21 février 1930.

## PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

### 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 14, 1930

**Population.**—Special report on order of birth of children born in 1925 (registration area as of 1921).

**Production.**—**AGRICULTURE.**—Annual report on the area, yield, quality and value of the field crops of Canada for the year 1929. Summary of sugar reports, 1929: receipts, meltings and stocks of sugar; manufactures, shipments and stocks of refined sugar; exports and imports. Forecast of yields of wheat, flaxseed and oats in Argentina for the season 1929-30; Indian crop report. Crop reporting program, 1930-31. **ANIMAL PRODUCTS.**—Report on the fur goods and fur dressing industries in Canada, 1928. Wool clip of Canada, 1929. Dairying production of Canada. **FOREST PRODUCTS.**—Preliminary report on the coffin and casket industry in Canada, 1927-1928. Preliminary report on the box, basket and crate industry in Canada, 1927-1928.

**Mineral Production.**—General statistics on the mineral producing industries in Canada, 1928. The stone industry in Canada, 1928.

**Manufactures.**—**TEXTILES.**—Report on the men's factory clothing industry in Canada, 1928. The textile industries of Canada, 1927. Report on the women's factory clothing industry in Canada 1928. **IRON AND STEEL AND THEIR PRODUCTS.**—The machinery industry in Canada, 1928. The castings and forgings industry in Canada, 1928. **VEGETABLE PRODUCTS.**—Report on the biscuit, confectionery, cocoa and chocolate industries in Canada, 1928. The fruit and vegetable packing industry in Canada, 1928. **MISCELLANEOUS.**—Report on the broom, brush and mop industry in Canada, 1928. Preliminary report on the sporting goods industry in Canada, 1927-1928.

**External Trade.**—Summary trade of Canada for December, 1929 and twelve months ended December, 1928 and 1929. Canada's foreign trade, calendar year 1929. Trade of Canada, fiscal year ended March 31, 1929.

**Internal Trade.**—Prices and price indexes 1913-1928 (commodities, securities, services, import and export valuations).

**Transportation, Communications and Public Utilities.**—Telephone statistics for 1928. Statistics of steam railways of Canada for the year ended December 31, 1928.

**General.**—Building permits report for December, 1929, with comparative statement for November 1929 and December, 1928, and cumulative figures for the years 1920-1929. Annual review of building permits issued by 61 cities in Canada, 1929. Divorces granted in Canada, 1929. Annual report of bank debits to individual accounts or amounts of cheques passing through the banks at clearing house centres in Canada, 1929.

### 2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

**Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

**Monthly Bulletins.**—Agricultural Statistics. Cold Storage Holdings.—Production of (a) Flour (b) Sugar (c) Boots and Shoes (d) Automobiles (e) Iron and Steel (f) Coal and Coke. Building Permits. Abstract of Imports, Exports and Duty Collected. Summary of Trade by Countries. Summary of Trade with United Kingdom. Summary of Trade with United States. Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes. The Employment Situation as reported by Employers. Commercial Failures. Bank Debits. Review of Business Statistics.—Price \$1.00 per year. Vital Statistics, Births, Marriages and Deaths by Provinces.

**Quarterly Reports.**—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.



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